

## INDEPENDENT AUDITOR'S REPORT

The Members,  
MANDPRABHA FARMER PRODUCER COMPANY LIMITED  
**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of MANDPRABHA FARMER PRODUCER COMPANY LIMITED which comprise the Balance Sheet as at **31<sup>st</sup> March 2022**, & the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

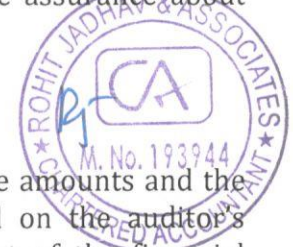
### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from requirements and plan and perform the audit to reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

### **Opinion**

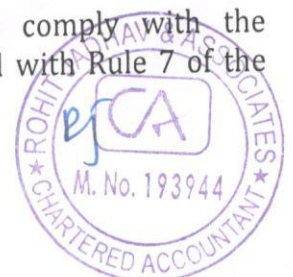
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the balance sheet, of the state of affairs of the Company as at **31<sup>st</sup> March 2022**;
- ii. in the case of the statement of profit and loss, of the profit for the year ended **31<sup>st</sup> March 2022**;

### **Report on Other Legal and Regulatory Requirements**

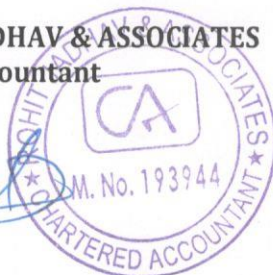
1. As required by section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on 31 March 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For ROHIT JADHAV & ASSOCIATES**  
**Chartered Accountant**



**ROHIT KAILAS JADHAV**  
**PROPRIETOR**  
**Membership No.: 193944**  
**Place: Pune**

Balance Sheet as at 31st March 2022

₹ in hundred

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	100.00	100.00
Reserves and surplus	2	(74.77)	(56.72)
Money received against share warrants		25.23	43.28
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions			
<b>Current liabilities</b>			
Short-term borrowings	3	1,000.00	1,000.00
Trade payables			
(A) Micro enterprises and small enterprises			
(B) Others			
Other current liabilities	4	140.00	
Short-term provisions			40.00
		1,140.00	1,040.00
<b>TOTAL</b>		<b>1,165.23</b>	<b>1,083.28</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	5		
Property, Plant and Equipment			
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)			
Long-term loans and advances			
Other non-current assets	6		763.28
			763.28
<b>Current assets</b>			
Current investments			
Inventories			
Trade receivables			
Cash and cash equivalents	7	845.23	
Short-term loans and advances			
Other current assets	8	320.00	320.00
		1,165.23	320.00
<b>TOTAL</b>		<b>1,165.23</b>	<b>1,083.28</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For ROHIT JADHAV & ASSOCIATES  
Chartered Accountant

For and on behalf of the Board of Directors

ROHIT KAILAS JADHAV  
PROPRIETOR  
Membership No.: 193944  
Place: Pune

VILAS PRABHAKAR BACHATE  
Director  
DIN: 08771046

VISHAL ASHOK DHOTE  
Director  
DIN: 08771047

UPTN - 00192944RFOQ257594

Statement of Profit and loss for the year ended 31st March 2022

₹ in hundred

Particulars	Note No.	31st March 2022	31st March 2021
<b>Revenue</b>			
Revenue from operations	9	6,124.63	5,156.50
Less: Excise duty			
<b>Net Sales</b>		<b>6,124.63</b>	<b>5,156.50</b>
Other income			
<b>Total Income</b>		<b>6,124.63</b>	<b>5,156.50</b>
<b>Expenses</b>			
Cost of material Consumed	10		
Purchase of stock-in-trade	11	5,642.68	5,087.50
Changes in inventories			
Employee benefit expenses			
Finance costs			
Depreciation and amortization expenses			5.72
Other expenses	12		
<b>Total expenses</b>	13	<b>500.00</b>	<b>120.00</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>6,142.68</b>	<b>5,213.22</b>
Exceptional items		(18.05)	(56.72)
<b>Profit before extraordinary and prior period items and tax</b>		<b>(18.05)</b>	<b>(56.72)</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>(18.05)</b>	<b>(56.72)</b>
<b>Tax expenses</b>			
Current tax			
Deferred tax			
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>(18.05)</b>	<b>(56.72)</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>			
Before extraordinary Items			
After extraordinary Adjustment			
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

For ROHIT JADHAV & ASSOCIATES  
Chartered Accountant  
(FRN: 0151613W)

ROHIT KAILAS JADHAV, 193944  
PROPRIETOR  
Membership No.: 193944  
Place: pune

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For and on behalf of the Board of Directors

VILAS PRABHAKAR BACHATE  
Director  
DIN: 08771046

VISHAL ASHOK DHOTE  
Director  
DIN: 08771047

MANDPRABHA FARMER PRODUCER COMPANY LIMITED  
H NO. 268, MEHKAR BORIBULDHANABuldhanaMaharashtra443301India,  
Buldhana-443301  
CIN : U01100MH2020PTC340960

Notes to Financial statements for the year ended 31st March 2022  
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Particulars	₹ in hundred	
	As at 31st March 2022	As at 31st March 2021
<b>Note No. 1 Share Capital</b>		
Authorised :		
5000 (31/03/2021:5000) Equity shares of Rs. 100.00/- par value	5,000.00	5,000.00
Issued :		
	100.00	
Subscribed and paid-up :		
	100.00	100.00
Total	100.00	100.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	100	100.00	100	100.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	100	100.00	100	100.00

Right, Preferences and Restriction attached to shares

**Equity shares**

The company has only one class of Equity having a par value Rs. 100.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Particulars	₹ in hundred	
	As at 31st March 2022	As at 31st March 2021
<b>Note No. 2 Reserves and surplus</b>		
Surplus		
Opening Balance	(56.72)	
Add: Addition during the year	(18.05)	(56.72)
Less: Loss for the year	(74.77)	(56.72)
Closing Balance	(74.77)	(56.72)
Balance carried to balance sheet		

Particulars	₹ in hundred	
	As at 31st March 2022	As at 31st March 2021
<b>Note No. 3 Short-term borrowings</b>		
Other Loans and advances		
Short term borrowing unsecured	1,000.00	1,000.00
	1,000.00	1,000.00
Total	1,000.00	1,000.00

**Note No. 4 Other current liabilities**

Particulars	₹ in hundred	
	As at 31st March 2022	As at 31st March 2021
Others payables	140.00	
Audit fees payable	140.00	
Total	140.00	



Note No. Inventories

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
(Valued at cost or NRV unless otherwise stated)		
Total		

Note No. 7 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
Balance with banks				
Bank	144.28	144.28		
Total	144.28	144.28		
Cash in hand				
Cash	700.95	700.95		763.28
Total	700.95	700.95		763.28
Total	845.23			

Note No. 8 Other current assets

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Other Assets		
Preliminary expenses to be written off	320.00	320.00
Total	320.00	320.00

Note No. 9 Revenue from operations

₹ in hundred

Particulars	31st March 2022	31st March 2021
Sale of products		
Sale	6,124.63	5,156.50
	6,124.63	5,156.50
Net revenue from operations	6,124.63	5,156.50

Note No. 11 Purchase of stock-in-trade

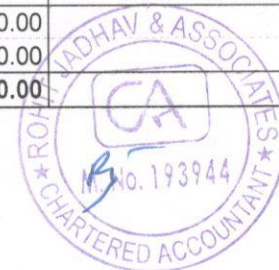
₹ in hundred

Particulars	31st March 2022	31st March 2021
Purchase	5,642.68	5,087.50
Total	5,642.68	5,087.50

Note No. 13 Other expenses

₹ in hundred

Particulars	31st March 2022	31st March 2021
Audit fees	100.00	40.00
Preliminary expenses	400.00	80.00
Total	500.00	120.00



**MANDPRABHA FARMER PRODUCER COMPANY LIMITED**  
**H NO. 268, MEHKAR BORI, BULDHANA, Maharashtra, India, 443301**  
**CIN: U01100PN2021PTC197580**

**Notes to Accounts forming part of Balance sheet as at 31.03.2022 and  
Statement of Profit and Loss for the year ended on 31.03.2022**

**2.17 Significant Accounting Policies**

**a. Basis of Preparation of Financial Statements**

- i. The accompanying financial statements have prepared under historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.
- ii. The company generally follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis.

**b. Use of Estimates:**

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets

**c. Fixed Assets:**

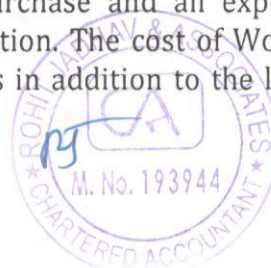
There are no Fixed Asset in the organization but fixed assets will be stated at cost of acquisition or construction cost or manufacturing cost, as the case may be, less accumulated depreciation.

**d. Revenue Recognition:**

Income is recognized on transfer of significant risks and rewards to customers, which takes place on delivery of goods to customers. Interest Income recognized on the time proportion basis considering the rates implicit in the transaction.

**e. Inventories:**

Inventories are valued at lower of the cost or net realizable value whichever is less. The cost of raw materials is determined considering the cost of purchase and all expenses incurred in bringing the materials to their present location and condition. The cost of Work-in-Process and finished goods is determined considering conversion costs in addition to the landed cost of raw materials.



• **Director's Remuneration**  
Remuneration paid to Directors

Particulars	Current Year	Previous Year
NA	Nil	Nil

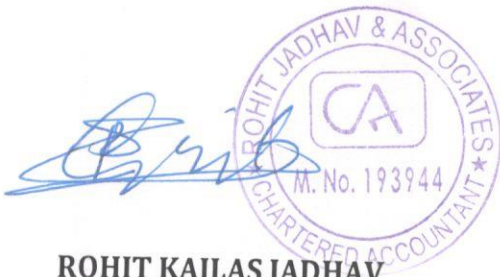
• **Auditors Remuneration**

Particulars	Current Year	Previous Year
Statutory Audit Fees	10000.00	4000.00

• **Miscellaneous:**

- a. The balances on the accounts of Sundry Debtors, Sundry Creditors are subject to confirmation by respective parties.

**For ROHIT JADHAV & ASSOCIATES**  
Chartered Accountant



**ROHIT KAILAS JADHAV**  
**PROPRIETOR**

Membership No: 193944

Place: Pune

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