

AUDIT REPORT

For the year ending on 31.03.2021

OF

RAJANITAI DESHMUKH FARMERS PRODUCER COMPANY
LIMITED, BHADGAON

DIPAK ATRAWALKAR & COMPANY
CHARTERED ACCOUNTANTS
SUNIKETAN, SHAHUNAGAR
JALGAON - 425 001.
PH.NO.0257-2233661, Mobile - 9422275322
E.mail - ratnanjali_jal@hotmail.com

Dipak Anant Atrawalkar
M.com, FCA, ACMA

DIPAK ATRAWALKAR & CO.
CHARTERED ACCOUNTANTS
SUNIKETAN, OPP. HOTEL MORAKO,
JALGAON-425001 PH NO-0257-2233661
Mobile- 9422275322
Email- ratnanjali_jal@hotmail.com

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF
RAJANITAI DESHMUKH FARMERS PRODUCER COMPANY LIMITED

REPORT ON AUDIT OF STANDALONE FINANCIAL STATEMENTS

OPINION

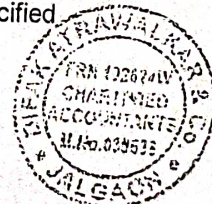
We have audited the standalone financial statements of RAJANITAI DESHMUKH FARMERS PRODUCER COMPANY LIMITED (CIN: U01100MH2017PTC296437) ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. 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 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, 2021, and its profit/loss.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards 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 financial statements under the provisions of the Companies Act, 2013 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.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE 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 of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of



Dipak Anant Atrawalkar
M.com, FCA, ACMA

DIPAK ATRAWALKAR & CO.
CHARTERED ACCOUNTANTS
SUNIKETAN, OPP. HOTEL MORAKO,
JALGAON-425001 PH NO-0257-2233661
Mobile- 9422275322
Email- ratnanjali_jal@hotmail.com

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. In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

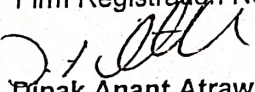
AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

The report does not include a statement on matters specified in the Companies (Auditors' Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

For Dipak Atrawalkar & Co.
Chartered Accountants
Firm Registration No. 102624W


Dipak Anant Atrawalkar
Partner
Membership Number: 039638
Place: Jalgaon
Date: 25-10-2021
UDIN: 21039638AAAAJH2955



RAJANITAI DESHMUKH FARMERS PRODUCER COMPANY LIMITED

Pathan Wada, Tal. Bhadgaon,

Dist- Jalgaon,

Maharashtra- 424105

CIN: U01100MH2017PTC298437

Balance Sheet as at March 31, 2021

Particulars	Note No.	Figures as at March 31, 2021 Rs.	Figures as at March 31, 2020 Rs.
A. EQUITY AND LIABILITIES			
I. Shareholder's Funds			
(a) Share Capital	3	3448000	3448000
(b) Reserves and Surplus	4	238564	102620
II. Non-Current Liabilities			
(a) Long-term borrowings	5	4084205	6520079
(b) Deferred tax liabilities (Net)	6	0	122716
(c) Long term provisions		0	0
III. Current Liabilities			
(a) Short-term borrowings	7	0	0
(b) Trade payables	8	19600	273000
(c) Other current liabilities	9	0	0
(d) Short-term provisions	10	0	557700
TOTAL		7790370	11024115
B. ASSETS			
I. Non-current assets			
(a) Fixed assets		0	0
Tangible assets	11	6834210	10437097
Capital work-in-progress		0	0
(b) Non-current investments	12	11000	0
(c) Deferred Tax Asset	6	15120	0
(b) Long term loans and advances		0	0
II. Current assets			
(a) Inventories	13	767142	0
(b) Trade receivables	14	0	0
(c) Cash and cash equivalents	15	162898	577019
(d) Short-term loans and advances	16	0	10000
(e) Other Current Assets	17	0	0
TOTAL		7790370	11024115

Summary of significant accounting policies

2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Dipak Atrawalkar & Co.
Chartered Accountants
Firm Registration No. 102624W

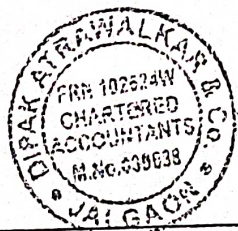
Dipak Anant Atrawalkar
Partner

Membership No. 039638

Place : Jalgaon

Dated: 25-10-2021

UDIN- 21039638AAAAJH2955



For and on behalf of Board of Directors
Rajanitai Deshmukh Farmers
Producer Company Limited

Nanasaheb Deshmukh
Director

DIN : 07784537

Place : Jalgaon

Date : 25-10-2021

Saurabh Deshmukh
Director

DIN : 07784648

Place : Jalgaon

Date : 25-10-2021

RAJANITAI DESHMUKH FARMERS PRODUCER COMPANY LIMITED
 Pathan Wada, Tal. Bhadgaon,
 Dist- Jalgaon,
 Maharashtra- 424105
 CIN: U01100MH2017PTC296437
Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Note No.	Figures as at March 31, 2021 in Rs.	Figures as at March 31, 2020 in Rs.
CONTINUING OPERATIONS			
I. Revenue from operations (Net)	18	8609920	7442300
II. Other Income	19	578000	0
III. Total Revenue		9187920	7442300
IV. Expenses			
(a) Cost of Goods Sold	20	7250343	5473725
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	0	0
(c) Employee benefit expense	22	0	498000
(d) Financial costs	23	404940	274033
(e) Depreciation and amortization expense	24	1422745	503160
(f) Other expenses	25	111784	509934
Total Expenses		9189812	7258852
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		-1892	183448
VI. Exceptional Items		0	0
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		-1892	183448
VIII. Extraordinary Items		0	0
IX. Profit/(Loss) before tax (VII - VIII)		-1892	183448
X. Tax expense:			
(a) Net Current tax Expense		0	31700
(b) Deferred tax		-137836	123616
XI. Profit/(Loss) from continuing operations (IX-X)		135944	28132
XII. Earning per equity share:			
Basic		0.039	0.008

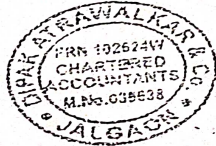
Summary of significant accounting policies 2

The accompanying notes form an Integral part of the financial statements

As per our report of even date attached

For Dipak Atrawalkar & Co.
Chartered Accountants
Firm Registration No. 102624W

Dipak Atrawalkar
Partner
Membership No. 039638
Place : Jalgaon
Dated: 25-10-2021
UDIN- 21039638AAAAJH2955



For and on behalf of Board of Directors
Rajanitai Deshmukh Farmers
Producer Company Limited

Nanasaheb Deshmukh
Director
DIN : 07784537
Place : Jalgaon
Date : 25-10-2021

Saurabh Deshmukh
Director
DIN : 07784648
Place : Jalgaon
Date : 25-10-2021

RAJANITAL DESHMUKH FARMERS PRODUCER COMPANY LIMITED

Pathan Wada, Tal. Bhadgaon,

Dist- Jalgaon,

Maharashtra- 424105

CIN: U01100MH2017PTC296437

Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Note No.	Figures as at March 31, 2021 In Rs.	Figures as at March 31, 2020 In Rs.
CONTINUING OPERATIONS			
I. Revenue from operations (Net)	18	8609920	7442300
II. Other Income	19	578000	0
III. Total Revenue		9187920	7442300
IV. Expenses			
(a) Cost of Goods Sold	20	7250343	5473725
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	0	0
(c) Employee benefit expense	22	0	498000
(d) Financial costs	23	404940	274033
(e) Depreciation and amortization expense	24	1422745	503160
(f) Other expenses	25	111784	509934
Total Expenses		9189812	7258852
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		-1892	183448
VI. Exceptional Items		0	0
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		-1892	183448
VIII. Extraordinary Items		0	0
IX. Profit/(Loss) before tax (VII - VIII)		-1892	183448
X. Tax expense:			
(a) Net Current tax Expense		0	31700
(b) Deferred tax		-137836	123616
XI. Profit/(Loss) from continuing operations (IX-X)		135944	28132
XII. Earning per equity share:			
Basic		0.039	0.008

Summary of significant accounting policies

2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Dipak Atrawalkar & Co.
Chartered Accountants
Firm Registration No. 102624W.

Dipak Anant Atrawalkar
Partner

Membership No. 039638

Place : Jalgaon

Dated: 25-10-2021

UDIN- 21039638AAAAJH2955



For and on behalf of Board of Directors
Rajanital Deshmukh Farmers
Producer Company Limited

Nanasaheb Deshmukh

Director

DIN : 07784537

Place : Jalgaon

Date : 25-10-2021

Saurabh Deshmukh

Director

DIN : 07784648

Place : Jalgaon

Date : 25-10-2021

NOTE NO. 3 : SHARE CAPITAL

3 (a) Share Capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of Shares	Rs.	Number of Shares	Rs.
(a) Authorised: 40000 Equity shares of Rs 100/- each	40000	4000000	40000	4000000
(b) Issued, Subscribed and Paid Up: 34480 Equity shares of Rs 100/- each	34480	3448000	34480	3448000
	34480	3448000	34480	3448000

Notes & Disclosures:-

(The Company has only one class of Share referred to as Equity Shares having a Par Value of Rs. 100/- each.)
(Each Share holder of Equity Share is entitled to one vote per share.)

3 (b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of Shares	Rs.	Number of Shares	Rs.
Equity Shares at the beginning				
Add: fresh shares issued against cash	34,480	34,48,000	20639	2063900
Add : Bonus Shares Issued	-	-	13,841	13,84,100
Equity Shares at the end	34480	3448000	34480	3448000

3 (c) Shareholders having more than 5% of Holding

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% holding in that class of shares	No. of Shares held	% holding in that class of shares

The Company has only one class of Share referred to as Equity Shares having a Par Value of Rs 100/- each.

NOTE NO. 4 : RESERVES AND SURPLUS

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
(A) Surplus in statement of Profit & Loss A/c		
Opening Balance		
Add : Profit/(Loss) for the year	102620	74488
Less: Short Provision of Income Tax In Earlier Years	135044	28132
(A) Securities Premium	0	0
	238564	102620



NOTE NO. 5 : LONG TERM BORROWINGS

Particulars	As at March 31,2021	As at March 31,2020
	Rs.	Rs.
Term Loan & CC A/C - From Bank Secured	1064205	5630079
Unsecured Loans- Loan From Directors & Relatives		
Shraddharani Deshmukh	200000	200000
Saurabh Deshmukh	200000	200000
Vitthal Deshmukh	300000	100000
Shrawan Bhoi	180000	0
Ajay Deshmukh	150000	0
Kunal Deshmukh	180000	0
Maya Deshmukh	150000	0
Prajakta Deshmukh	180000	0
Priyarshi Deshmukh	180000	0
Pushpabai Deshmukh	180000	0
Sunita Deshmukh	180000	0
Tushar Deshmukh	180000	0
Vijaykumar Bhosale	200000	0
Nanasaheb Deshmukh	150000	0
Vijaykumar Deshmukh	190000	190000
	400000	200000
	4084205	6520079

NOTE NO. 6 : DEFERRED TAX ASSET (NET)

Particulars	As at March 31,2021	As at March 31,2020
	Rs.	Rs.
A. Deferred Tax Liability on account of: - Depreciation		
A. Deferred Tax Asset on account of: - c/f Losses	15120	122716
C. Net Deferred Tax (Assets)/Liability	15120	122716

NOTE NO. 7 : SHORT TERM BORROWINGS

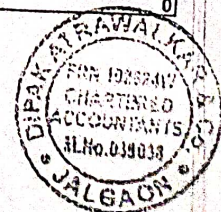
Particulars	As at March 31,2021	As at March 31,2020
	Rs.	Rs.
A. - From Banks C/C - Secured		
B. - From Others		
	0	0

NOTE NO. 8 : TRADE PAYABLES

Particulars	As at March 31,2021	As at March 31,2020
	Rs.	Rs.
Trade Payables	19600	273000
	19600	273000

NOTE NO. 9 : OTHER CURRENT LIABILITIES

Particulars	As at March 31,2021	As at March 31,2020
	Rs.	Rs.
(a) Advance from Customers		
(b) Other Payables-	0	0
	0	0



NOTE NO. 10 : SHORT TERM PROVISION

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Audit Fees Payable	0	12,000
Professional Fees Payable	0	4000
Godown Rent Payable	0	12000
Salary Payable	0	498000
Current Tax Provision	0	31700
Total	0	557700

NOTE NO. 12: NON CURRENT INVESTMENTS

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Non Trade (Unquoted)	0	0
Maha Farmers Producer Co. Ltd	11000	0
	11000	0

NOTE NO. 13 : INVENTORIES

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Closing WIP	767142	0
	767142	0

- Valued at lower of cost or net realisable value.

NOTE NO. 14 : TRADE RECEIVABLES

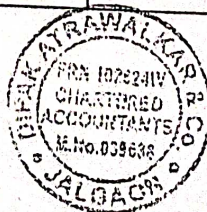
Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Unsecured, Considered Good		
(a) Outstanding for a period exceeding six months from the date they are due for payment	0	0
(b) Others - NAFED for Hamali.	0	0
(c) Others - NAFED for Transportation	0	0
(d) Others - SFAC Commission Receivable	0	0
	0	0

NOTE NO. 15: CASH AND CASH EQUIVALENTS

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
(a) Balances with Banks		
HDFC Bank- Current Account-	0	2919
IDBI Bank- Current Account	0	0
State Bank of India- Current Account-	90410	522383
(b) Cash in hand		
Cash in hand	72488	51718
	162898	577019

NOTE NO. 16 : SHORT TERM LOANS AND ADVANCES

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
(A) Balances with Government Authorities	0	10000
(B) Other Loan & Advances- Loan to Saurabh Deshmukh	0	0
	0	10000



NOTE NO. 17 : OTHER CURRENT ASSETS

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
TDS Receivable	0	0
	0	0

NOTE NO. 18 : REVENUE FROM OPERATIONS

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Sales- Maize Sales	8609920	7442300
	8609920	7442300

NOTE NO. 19 : OTHER INCOME

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Grant Received	80000	0
Provision Written Off	498000	0
	578000	0

NOTE NO. 20 : COST OF GOODS SOLD

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Opening Stock	0	0
Add: Purchases	8017485	5473725
	787142	0
Less: Closing Stock	7250343	5473725
COST OF GODS SOLD		

NOTE NO. 21 : CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Inventories at the end of the year:		
Finished Goods	0	0
Work-in-Progress	0	0
	0	0
Inventories at the beginning of the year:		
Finished Goods	0	0
Work-in-Progress	0	0
	0	0
Net Increase/(Decrease)	0	0



NOTE NO. 22 : EMPLOYEE BENEFITS EXPENSES

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Salary	0	498000
	0	498000

NOTE NO. 23 : FINANCE COST

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Interest Expenses & Other Charges		
Loan Processing Fees	0	145490
Bank Charges	38219	20764
Bank Interest	366721	107779
Bank Loan Prepay Penalty	0	0
	404940	274033

NOTE NO. 24 : DEPRECIATION AND AMORTISATION EXPENSES

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Depreciation	1422745	503160
	1422745	503160

NOTE NO. 25 : OTHER EXPENSES

Particulars	As at March 31,202	As at March 31,2020
	Rs.	Rs.
Manufacturing Expenses and Administrative Charges		
Advertisement Expenses	32300	5284
Drying Wages	0	417620
Audit Fees	0	12000
Donation	2100	0
Computer Charges	0	4662
Electricity Bill	43250	0
Insurance	20532	0
Professional Fees- Authorised Capital Raising	0	40000
Professional Fees	13602	30368
	111784	509934



NOTE - 11 & 24 FIXED ASSETS (As Per Companies Act)

Particulars	W.D.V As on 01.04.2020	Original Value up to 01.04.2020	GROSS BLOCK		DEPRECIATION			NET BLOCK			
			Additions	Deletions	Closing Value 31.03.2021	Up To 31.03.20 Rs	Rate %	For the Year Rs	As on 31.03.20 Rs	As on 31.03.21 Rs	
											Rs
A. Fixed Assets- Computer											
Godown	10481	81500	0	0.00	81500	71019	63.16%	6620	77639	10481	3881
CCTV Camera	1158379	1414341	0	0.00	1414341	255962	9.50%	110048	366008	1158379	1048333
Cleaning & Grading Machine	22233	30000	0	0.00	30000	7767	25.89%	5756	13523	22233	16477
Godown POCARA	1022674	1050000	1050000	1268000.00	632000	27326	31.23%	259533	287159	1022674	544841
Land	3486814	3542914	0	2108000.00	1434914	56100	0.00%	130387	187087	3486814	1247827
Machine	1345000	1345000	0	0.00	1345000	0	0.00%	0	0	1345000	1345000
Tractor	284653	413920	0	0.00	413920	129267	31.23%	88897	218164	284653	195756
Solar Plant	973975	1000000	357142.00	0	642858	26025	31.23%	192637	218662	973975	424196
Bucket Elevator	2132888	2250000	749500	1808000.00	1191500	117112	31.23%	335530	452642	2132888	738858
Eicher Motor	0	0	115500	0.00	115500	0	31.23%	36070	36070	0	79430
Electric Panel	0	0	400000	0.00	400000	0	31.23%	31230	31230	0	368770
Elevator For Grader	0	0	59000	0.00	59000	0	25.89%	15275	15275	0	43725
Elevator For Gravity	0	0	105000	0.00	105000	0	31.23%	32791	32791	0	72209
Gravity Machine	0	0	105000	0.00	105000	0	31.23%	32791	32791	0	72209
Seed Grader Machine	0	0	420000	0.00	420000	0	31.23%	131166	131166	0	288834
Storage Bin	0	0	315000	0.00	315000	0	31.23%	0	0	0	315000
	10437097	11127675	3361000	5541142	8947533	690578		1422745	2113323	10437097	6834210

Note: Capital Grant received is deducted from the value of Fixed Asset as per Accounting Standard -12.
The Fixed Assets not put to use during the year are not depreciated.





NOTE - 11 & 24 FIXED ASSETS (As Per Income Tax Act)

Particulars	Ratio %	W.D.V As on 01.04.2020	Additions	Deletions	Closing Value 31.03.2021	For the Year		As on 31.03.21
						Rs	Rs	
Computer	40.00%	23472.00	0.00	0.00	23472.00	9388.80		14083.20
Godown	10.00%	1145616.30	0.00	0.00	1145616.30	114561.63		1031054.67
CCTV	15.00%	25500.00	0.00	0.00	25500.00	3825.00		21675.00
Cleaning & Grading Machine	15.00%	761250.00	1050000.00 (20-06-2020)	1268000.00 (17-08-2020)	543250.00	81487.50		461762.50
Godown POCARA	10.00%	3365768.30	0.00	2108000.00 (17-08-2020)	1257768.30	125776.83		1131991.47
Land	0.00%	1345000.00	0.00	0.00	1345000.00	0.00		1345000.00
Machinery	15.00%	269048.00	0.00	0.00	269048.00	40357.20		228690.80
Tractor	15.00%	925000.00	0.00	357142.00 (01-06-2020)	567858.00	85178.70		482679.30
Solar Power Plant	40.00%	1575000.00	749500.00 (01-04-2020)	1808000.00 (17-08-2020)	516500.00	206600.00		309900.00
Bucket Elevator	15.00%	0.00	115500.00 (01-04-2020)	0.00	115500.00	17325.00		98175.00
Eicher Motor	15.00%	0.00	400000.00 (02-01-2021)	0.00	400000.00	30000.00		370000.00
Electric Panel	15.00%	0.00	59000.00 (01-04-2020)	0.00	59000.00	8850.00		50150.00
Elevator For Grader	15.00%	0.00	105000.00 (01-04-2020)	0.00	105000.00	15750.00		89250.00
Elevator For Gravity	15.00%	0.00	105000.00 (01-04-2020)	0.00	105000.00	15750.00		89250.00
Gravity Machine	15.00%	0.00	420000.00 (01-04-2020)	0.00	420000.00	63000.00		357000.00
Seed Grater Machine	15.00%	0.00	315000.00 (01-04-2020)	0.00	315000.00	47250.00		267750.00
Storage Bin	15.00%	0.00	42000.00 (01-04-2020)	0.00	42000.00	6300.00		35700.00
		9435654.60	3361000.00	5541142.00	7255512.60	871400.66		6384111.94

Note: The assets which are not put to use during the financial year are not depreciated. Further Additional depreciation u/s 32(i)(iii) is also not taken as assets are not put to use.

RAJANITAI DESHMUKH FARMERS PRODUCER COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31.3.2021**

1. Company's overview

The Company was incorporated on 22nd June 2017 in India under the Companies Act, 2013 as a private limited company. The main business activity of the Company is to supply low cost farming materials to its members and farming industry services.

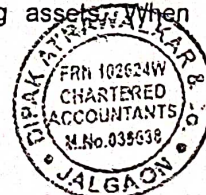
2. Significant accounting policies

(a) Basis of accounting

- (i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. Further, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India are also considered, wherever applicable.
- (ii) The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III of the Act. The disclosure requirements with respect to items in the Balance Sheet and the Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the accounts along with the other notes required to be disclosed under the notified Accounting Standards.
- (iii) The financial statements are prepared under the historical cost convention on an accrual basis.
- (iv) The Company is following mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.

(b) Property Plant & Equipment

Property, plant and equipment (PPE) held for use in rendering of services or for administrative purpose, are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes all direct cost relating to qualifying assets.



significant part of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Subsequent costs are included in the assets carrying amount or recognized as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost can be measured reliably. All other repair and maintenance cost are recognized in the statement of profit and loss as incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate.

(c) Depreciation

Depreciation on fixed assets is provided based on written down value (WDV) using depreciation rates prescribed under Schedule II to the Companies Act, 2013.

(d) Revenue recognition

Revenue on sale of goods is recognized when the risk and reward of ownership are passed on the customers, which generally is on delivery of the goods.

(e) Accounting for taxes on income

- i. Provision for current tax is made by computing the taxable income for the current financial year as per income tax laws.
- ii. The deferred tax for the timing difference between the book profits and tax profits for the year is accounted for based on the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual/ reasonable certainty, as may be applicable, that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

(f) Earnings per share

The basic earnings per share (EPS) is computed by dividing the net profit/ (loss) after tax for the year available for the equity shareholders by the weighted average number of equity shares outstanding during the year.



(g) Government grant

The government grant received is applied to reduce cost of assets. Government grant recognized in the financial statements is capital in nature.

26. Particulars of related party transactions

With Directors & Relatives:

Nature of Transaction	Name of Related Party	Amount (Rs.)
Purchase	Shraddha Deshmukh	180000
Purchase	Jayashri Deshmukh	189600
Purchase	Priya Deshmukh	119000
Purchase	Namrata Deshmukh	180960
Purchase	Maheshwar Deshmukh	372600
Purchase	Vitthal Deshmukh	479250
Salary	Prajakta Deshmukh	198440
Salary	Nanasaheb Deshmukh	186000

27. The Company has taken short term advance from the directors & Relatives.

Details of the same are as follows-

S.No.	Name of Director	Amount of Advance
1	Nanasaheb B Deshmukh	190000
2	Vijaykumar N Deshmukh	400000
3	Saurabh Deshmukh	200000
4	Vitthal Deshmukh	300000
5	Ajay Deshmukh	150000
6	Kunal Deshmukh	180000
7	Maya Bhosale	150000
8	Prajakta Deshmukh	180000
9	Priyarshi Deshmukh	180000
10	Pushpabai Patil	180000
11	Shraddha Deshmukh	200000
12	Shrawan Bhoi	180000
13	Sunita Deshmukh	180000
14	Tushar Deshmukh	200000
15	Vijaykumar Bhosale	150000



28. Dues to / from various parties are subject to confirmation.

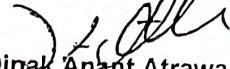
29. Figures of the previous year have been regrouped or rearranged wherever necessary to make them comparable with current year figures.

30. There is no amount due to Micro, Small and Medium Enterprises as defined in Micro, Small and Medium Enterprises Act 2006. Further no interest is paid / payable in terms of Section 16 of the said Act. The information regarding dues to Micro or Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the firm.

Signature to note '1' to '30'

For Dipak Atrawalkar & Co.
Chartered Accountants
Firm Registration No. 102624W

For and on behalf of board of directors
Rajanitai Deshmukh Farmers
Producer Company Limited


Dipak Anant Atrawalkar
Partner
Membership No. 039638
Place: Jalgaon
Date : 25-10-2021

Nanasaheb Deshmukh
Director
DIN: 07784537
Place: Jalgaon
Date: 25-10-2021

Saurabh Deshmukh
Director
DIN: 07784648
Place: Jalgaon
Date: 25-10-2021

UDIN- 21039638AAAAJH2955

