

# COMPANY AUDIT REPORT

## SARIYA FARMERS PRODUCER COMPANY LIMITED

(CIN NO- U01110PN2020PTC195072)

(PAN NO: ABECS6907N)

F.Y. 2021-22

**-:ADDRESS:-**

HNO. 45 VAIJAPUR AURANGABAD WAKLA 423701  
AURANGBAD

**-:AUDITOR:-**

**CA JAYESH S. DESALE**  
PARTNER

**JAYESH DESALE & CO.**  
CHARTERED ACCOUNTANTS

12, Suvidhinath Co op Hsg,  
Opposite Fire Brigade Office, Shingada Talav,  
Nashik- 422001.

E-Mail : [cscms.bdc@gmail.com](mailto:cscms.bdc@gmail.com)

Contact no : 8928815451

**SARIYA FARMERS PRODUCER COMPANY LIMITED**  
HNO. 45,VAIJAPUR , AURANGABAD WAKLA,MAHARASHTRA,423701  
CIN : U01110PN2020PTC195072  
Email : [Majidshaikh602@gmail.com](mailto:Majidshaikh602@gmail.com)

**NOTICE OF A.G.M.**

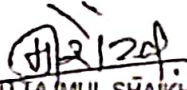
Notice is hereby given that the 2nd Annual General Meeting of the Members of SARIYA FARMERS PRODUCER COMPANY LIMITED , will be held at its Registered Office HNO. 45,VAIJAPUR , AURANGABAD WAKLA,MAHARASHTRA,423701 on 30/09/2022 at 11.00 am at Registered Office to transact the following business.

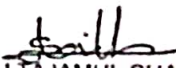
**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022, the Reports of the Board of Directors and Auditors thereon.
2. Any other matter with the permission of chairman.

For and on behalf of the Board of Directors

Place: NASHIK

  
MAJID TAJMUL SHAIKH  
Director

  
AJIJ TAJMUL SHAIKH  
Director

DIN : 08923056

DIN :08923057

Date: 07/09/2022

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. A COPY OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2022 TOGETHER WITH THE BOARD'S REPORT AND AUDITOR'S REPORT THEREON ARE ENCLOSED HERewith.



**SARIYA FARMERS PRODUCER COMPANY LIMITED**  
HNO. 45,VAIJAPUR , AURANGABAD WAKLA,MAHARASHTRA,423701  
CIN : U01110PN2020PTC195072,  
Email : Majidshalkh602@gmail.com  
**DIRECTORS' REPORT**

Dear Shareholders

Your Directors are pleased to present the 2<sup>nd</sup> Annual Report together with the Audited Financial statements for the year ended 31<sup>st</sup> March, 2022.

**Financial Results**

PARTICULARS	2021-2022 (Rs. in Lacs)	2020-2021 (Rs. in Lacs)
Sales and Other Income	72.55	67.15
Operating Profit (PBIDT)	0.63	0.07
Interest Cost	0.00	0.00
Profit before Depreciation (PBDT)	0.63	0.07
Depreciation	0.00	0.00
Profit before Tax	0.63	0.07
Provision for Taxation	0.13	0.02
Profit after Tax	0.50	0.05

**Operations and State of Company's affairs**

During the year under review your company did well. Your directors expect, that the company will achieve new heights in the ensuing year.

**Deposit**

During the year under review the company has not accepted any deposits.

**Dividend**

Your Directors do not recommend any dividend.

**Meetings of the Board**

Four meetings of the Board of Directors were held during the year. Details of the same are as follows:

Date	Board Strength	No. of directors present
17-06-2021	5	5
28-09-2021	5	5
08-12-2021	5	5
15-03-2022	5	5

### Directors' Responsibility Statement

Pursuant to requirement under sub-section (3) and (5) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2022 and of the profit /loss of the company for that period;
- iii. The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a 'going concern' basis.
- v. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### Risk Management Policy

The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The risk management Policy includes identifying types of risks and its assessment, risk handling and monitoring and reporting. The operations and working of the Company can be affected on account of any of the following risk factors;

- Policy of Government
- Policy of competitors
- Market conditions

### Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

### Company's policy on directors' appointment and remuneration:

Being a Private Limited company section 178 relating to Nomination and Remuneration committee is not applicable to the company.

## Auditors

### Statutory auditors

At the Annual General Meeting held on 04-09-2021, M/s JAYESH DESALE & CO, Chartered Accountants, NASHIK were appointed as Statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022 In terms of the provisions of the Companies (Amendment) Act, 2017, the term of the auditors does not require ratification every year. In this regard, the Company has received a certificate from the auditors of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under.

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

### Cost Audit

The provisions of section 148 are not applicable to the company.

### Material changes and commitments affecting financial position between the end of the financial year and date of report

There were no such changes during the year.

### Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Place: -AURANGABAD WAKLA

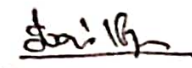
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Date: - /08/2022

Sd/-   
MAJID TAJMUL

SHAIKH

Director

DIN : 08923056

Sd/-   
AJIJ TAJAMUL SHAIKH

Director

DIN : 08923057



**JAYESH DESALE & CO**  
Chartered Accountants



12, SUVIDDHINATH SOCIETY,  
NASHIK, SHINGADA TALAV, NASHIK  
422001 jayeshdesale2009@gmail.com  
9890195818

### ***Independent Auditor's Report***

To the Members of **SARIYA FARMERS PRODUCER COMPANY LIMITED**

**Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of **SARIYA FARMERS PRODUCER COMPANY LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, 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 and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2022 and its profit/loss for the year ended on that date.

#### 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.

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 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.



### 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 financial statements that give a true and fair view of the financial position and 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 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, 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.

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

#### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2020 ("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.
2. 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 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid 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 the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For JAYESH DESALE & CO  
Chartered Accountants  
FRN: 126773W

Sd/-  
JAYESH SUBHASH DESALE  
(PARTNER)  
Membership No. 120877

Place:-NASHIK  
Date: 08/08/2022  
UDIN:22120877AQSEZS8158

SARIYA FARMERS PRODUCER COMPANY LIMITED  
HNO. 45, VAIJAPUR, AURANGABAD WAKLA

(F.Y. 2021-2022)

Balance Sheet as at 31st March 2022

₹ in thousand

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
Shareholder's funds			
Share capital	1	342.00	100.00
Reserves and surplus	2	55.66	5.36
Money received against share warrants		397.66	105.36
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	100.00	
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions		100.00	
Current liabilities			
Short-term borrowings			242.00
Trade payables			
(A) Micro enterprises and small enterprises	4	378.85	4,015.15
(B) Others			
Other current liabilities			
Short-term provisions	5	103.01	27.88
<b>TOTAL</b>		<b>481.87</b>	<b>4,285.03</b>
<b>ASSETS</b>			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
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			
Current assets			
Current investments			
Inventories	6	88.92	
Trade receivables	7	468.45	32.87
Cash and cash equivalents	8	406.03	4,298.62
Short-term loans and advances			58.90
Other current assets	9	16.13	
<b>TOTAL</b>		<b>979.53</b>	<b>4,390.39</b>
		979.53	4,390.39

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

As per our report of even date  
For JAYESH DESALE & CO  
Chartered Accountants  
(FRN: 126773W)

JAYESH SURESH DESALE  
PARTNER  
Membership No: 120877  
Place: NASHIK  
Date: 08/08/2022  
UDIN: 23120877AQSEZS8150



For and on behalf of the Board of Directors

MAJID TAJMUL SHAIKH  
Director  
DIN: 08223056

AJJ TAJMUL SHAIKH  
Director  
DIN: 08223057



**SARIYA FARMERS PRODUCER COMPANY LIMITED**  
HNO. 45, VAIJAPUR, AURANGABAD WAKLA

(F.Y. 2021-2022)

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.

**Note No. 1 Share Capital**

Particulars	₹ in thousand	
	As at 31st March 2022	As at 31st March 2021
Authorised 100000 (31/03/2021:100000) Equity shares of Rs. 10.00/- par value		
Issued :	1,000.00	1,000.00
34200 (31/03/2021:10000) Equity shares of Rs. 10.00/- par value	342.00	100.00
Subscribed and paid-up :		
34200 (31/03/2021:10000) Equity shares of Rs. 10.00/- par value	342.00	100.00
<b>Total</b>	<b>342.00</b>	<b>100.00</b>

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

Equity shares	₹ in thousand			
	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	100.00		
Issued during the Period	24,200	242.00		
Redeemed or bought back during the period			10,000	100.00
<b>Outstanding at end of the period</b>	<b>34,200</b>	<b>342.00</b>	<b>10,000</b>	<b>100.00</b>

**Right, Preferences and Restriction attached to shares**

**Equity shares**  
The company has only one class of Equity having a par value Rs. 10.00 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.

**Note No. 2 Reserves and surplus**

Particulars	₹ in thousand	
	As at 31st March 2022	As at 31st March 2021
Surplus		
Opening Balance		
Add: Profit for the year	5.36	
Less : Deletion during the year	50.30	
<b>Closing Balance</b>		<b>5.36</b>
Balance carried to balance sheet	55.66	5.36
	55.66	5.36

**Note No. 3 Long-term borrowings**

Particulars	As at 31st March 2022			₹ in thousand		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks Samunnati Financial services secured	100.00		100.00			
	100.00		100.00			
The Above Amount Includes Secured Borrowings	100.00		100.00			
<b>Net Amount</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>			<b>0</b>



Note No. 4 Short-term borrowings

₹ In thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Other Loans and advances		
Unsecured Loan		242.00
		242.00
<b>Total</b>		<b>242.00</b>

Trade payables

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
(B) Others		
Sundry Creditors	378.85	4,015.15
	378.85	4,015.15
<b>Total</b>	<b>378.85</b>	<b>4,015.15</b>

Note No. 5 Provisions

₹ in thousand

Particulars	As at 31st March 2022			As at 31st March 2021		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Audit Fees Payable		24.00	24.00		16.00	16.00
Income Tax Payable		13.08	13.08		1.88	1.88
Professional Fees Payable		10.00	10.00		10.00	10.00
Accounting fees payable		7.00	7.00			
Expenses Payable		48.93	48.93			
		103.01	103.01		27.88	27.88
<b>Total</b>		<b>103.01</b>	<b>103.01</b>		<b>27.88</b>	<b>27.88</b>

Note No. 6 Inventories

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	88.92	32.87
<b>Total</b>	<b>88.92</b>	<b>32.87</b>

Note No. 7 Trade receivables

₹ in thousand

Particulars	As at 31st March 2022	As at 31st March 2021
Secured, Considered good	468.45	4,298.62
Unsecured, Considered Good		
Doubtful		
<b>Total</b>	<b>468.45</b>	<b>4,298.62</b>

(Current Year)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	468.45					468.45
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						



**SARIYA FARMERS PRODUCER COMPANY LIMITED**  
**HNO. 45, VAJJAPUR, AURANGABAD WAKLA**

(F.Y. 2021-2022)

(Previous Year)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	4,298.62					4,298.62
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

**Note No. 8 Cash and cash equivalents**

Particulars	₹ in thousand	
	As at 31st March 2022	As at 31st March 2021
Balance with banks		
Bank Balance		
<b>Total</b>	<b>371.59</b>	
Cash in hand	371.59	
Cash in hand		
<b>Total</b>	<b>34.43</b>	<b>58.90</b>
<b>Total</b>	<b>34.43</b>	<b>58.90</b>
	406.03	58.90

**Note No. 9 Other current assets**

Particulars	₹ in thousand	
	As at 31st March 2022	As at 31st March 2021
Other Assets		
TDS Receivable		
<b>Total</b>	<b>16.13</b>	
	16.13	



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

₹ in thousand

Particulars	Note No.	31st March 2022	31st March 2021
<b>Revenue</b>			
Revenue from operations	10	8,986.15	6,714.90
Less: Excise duty			
<b>Net Sales</b>		<b>6,986.15</b>	<b>6,714.90</b>
Other income	11	269.18	
<b>Total Income</b>		<b>7,255.32</b>	<b>6,714.90</b>
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade	12	6,753.71	6,389.34
Changes in inventories	13	(56.05)	(32.87)
Employee benefit expenses	14	90.00	43.00
Finance costs			
Depreciation and amortization expenses			
Other expenses	15	404.26	311.19
<b>Total expenses</b>		<b>7,191.94</b>	<b>6,707.66</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>63.38</b>	<b>7.24</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>63.38</b>	<b>7.24</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>63.38</b>	<b>7.24</b>
<b>Tax expenses</b>		<b>63.38</b>	<b>7.24</b>
Current tax			
Deferred tax	16	13.08	1.88
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>50.30</b>	<b>5.36</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 JAYESH DESALE & CO  
Chartered Accountant  
(FRN: 126773W)



JAYESH SUBHASH DESALE  
PARTNER  
Membership No.: 120877  
Place: NASHIK  
Date: 08/08/2022  
UDIN: 22120877AQSEZS8158

For and on behalf of the Board of Directors

  
MAJID TAJMUL SHAIKH  
Director  
DIN: 08923056

  
AJIJ TAJMUL SHAIKH  
Director  
DIN: 08923057



Note No. 15 Other expenses

₹ in thousand

Particulars	31st March 2022	31st March 2021
1420		
Office Expenses	8.00	16.00
Printing and stationery	19.60	2.54
Hamali Expenses	15.49	7.52
Transport Expenses	37.65	94.27
Petrol and Diesel Expenses	52.19	79.36
Accounting fees	49.01	38.47
Travelling Expenses	14.08	10.00
Electricity expenses	60.63	63.03
Telephone Expenses	22.58	
ROC Fees	11.29	
Labour Expenses	5.50	
Market Fees	49.05	
Agricultural Exp.	20.03	
Bank charges	9.97	
Business expenses	1.45	
Loan processing fees	21.52	
Total	404.26	311.19

Note No. 16 Current tax

₹ in thousand

Particulars	31st March 2022	31st March 2021
Current tax pertaining to current year		
Total	13.08	1.88
	13.08	1.88



**SARIYA FARMERS PRODUCER COMPANY LIMITED**  
**HNO. 45, VAIJAPUR, AURANGABAD WAKLA**

(F.Y. 2021-2022)

**Note No. 10 Revenue from operations**

Particulars	₹ in thousand	
	31st March 2022	31st March 2021
Sale of products		
Sales (Cotton, Maka)	6,986.15	6,714.90
Net revenue from operations	6,986.15	6,714.90
	6,986.15	6,714.90

**Note no 11 Other income**

Particulars	₹ in thousand	
	31st March 2022	31st March 2021
Other non-operating income		
RENT INCOME		
Commission	132.38	
	136.79	
Total	269.17	
	269.17	

**Note No. 12 Purchase of stock-in-trade**

Particulars	₹ in thousand	
	31st March 2022	31st March 2021
Purchases		
Total	6,753.74	6,389.34
	6,753.74	6,389.34

**Note No. 13 Changes in inventories**

Particulars	₹ in thousand	
	31st March 2022	31st March 2021
Inventory at the end of the year		
Finished Goods	88.92	32.87
Inventory at the beginning of the year	88.92	32.87
Finished Goods	32.87	
(Increase)/decrease in inventories	32.87	
Finished Goods	(56.05)	(32.87)
	(56.05)	(32.87)

**Note No. 14 Employee benefit expenses**

Particulars	₹ In thousand	
	31st March 2022	31st March 2021
Salaries and Wages		
Salary Expenses	90.00	40.00
Total	90.00	40.00
	90.00	40.00



SARIYA FARMERS PRODUCER COMPANY LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 17

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent 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 the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost (FIFO/specific cost/Weighted avg) or net realizable value.

2. Scrap : At net realizable value.

5. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.



6. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. /- (Previous Year Rs. /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

(Rs in thousands)

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	22.08	16.00
Tax Audit Fees	Nil	Nil
Company Law Matters	Nil	Nil
GST	Nil	Nil
Total	22.08/-	16.00/-

Signature to notes 1 to 17

In terms of Our Separate Audit Report of Even Date Attached.

For JAYESH DESALE & CO

For SARIYA FARMERS PRODUCER COMPANY LIMITED

Chartered Accountants

Sd/-  
(JAYESH SUBHASH DESALE)  
PARTNER

Membership No. 120877

Registration No. 126773W

Place:- NASHIK

Date: - 08/08/2022

UDIN: 22120877AQSEZS8158



Sd/-  
MAJID TAJMUL  
SHAIKH  
Director  
DIN : 08923056

Sd/-  
AJIJ TAJAMUL  
SHAIKH  
Director  
DIN : 08923057

