

Independent Auditor's Report

**To the Members of
Kanpur Organics Private Limited**

UDIN: 21402380AAAABZ8629

Report on the Financial Statements

We have audited the accompanying financial statements of **Kanpur Organics Private Limited** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Cash Flow Statement 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 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 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 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 madethereunder.

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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements

Opinion

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 March 31, 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 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 it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement 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 written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. 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:
- 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 derivative 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 and on behalf of
MANEESH AVNEESH & CO
Chartered Accountants
FRN: 008433C



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AVNEESH SRIVASTAVA

Partner

Membership number: 402380

Place: Kanpur

Date: 21.06.2021

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021 :

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals and in our opinion frequency of verification is reasonable.
- b) There were no material discrepancies noticed on physical verification of the inventory as compared to books records.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable in the instant case.
- 6) As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company is not applicable in the instant case.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute, however GST ITC amounting Rs 2473816/- (IGST Rs 1638231/-+CGST Rs 494232/-+SGST Rs 341353/-) have been blocked by the concerned GST department on account of some dispute pending for resolution.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues, however the company has not taken secured loan from the banks/FI. Further, the Company has not taken any loan from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of
MANEESH AVNEESH & CO
Chartered Accountants
FRN: 008433C




AVNEESH SRIVASTAVA

Partner

Membership number: 402380

Place: Kanpur

Date: 21.06.2021

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Kanpur Organics Private limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("theAct")

We have audited the internal financial controls over financial reporting of Kanpur Organics Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance note on Audit of Internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
MANEESH AVNEESH & CO
Chartered Accountants
FRN: 008433C


AVNEESH SRIVASTAVA

Partner

Membership number: 402380

Place: Kanpur

Date : 21.06.2021



KANPUR ORGANICS PRIVATE LIMITED
BALANCE SHEET AS ON 31.03.2021

Particulars	Note No	Amount (Rs.)	
		2020-21	2019-20
EQUITY & LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1915000	1915000
(b) Reserve & Surplus	2	66737061	65546592
(c) Money Received against share warrants		0	0
(d) Minority Interest		0	0
(2) Share application money pending allotment		0	0
(3) Non- Current Liabilities			
(a) Long Term borrowings	3	0	0
(b) Deferred tax liabilities		0	0
(c) Other long term liabilities	3	0	0
(d) Long term provisions	4	0	0
(4) Current liabilities			
(a) Short term borrowings	3	0	17050000
(b) Trade payable	3	9789059	23993740
(c) Other current Liabilities	3	272000	48500
(d) Short Term provisions	4	336000	36000
TOTAL		79049120	108589832
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets	5	13216081	12508474
(ii) Intangible assets		0	0
(iii) Capital work in progress	5	0	0
(iv) Intangible assets under development		0	0
(b) Non- current investments	6	0	0
(c) Deferred Tax Assets (net)		197679	316172
(d) Long term loans & advances	11	0	0
(e) Other non-current assets	11	0	0
(2). Current assets			
(a) Current investment	7	0	0
(b) Inventories	8	19509823	27814269
(c) Trade Receivables	10	2939325	2561264
(d) Cash & cash equivalents	9	12246784	2511223
(e) Short term loans and advances	11	21949481	58983312
(f) Other current assets	11	8989947	3895118
TOTAL		79049120	108589832

Notes to Accounts

- Figures have been rounded off to the nearest rupee
"As per our report of even date attached".

For Maneesh Avneesh & co.
Chartered Accountants

(Avneesh Srivastava)
Partner
M.No: 402380
FRNo.008433C



For and on behalf of the Board

Raj Kumar Agarwal
Raj Kumar Agarwal
DIRECTOR
DIN :- 06691235

Rahul Sachan
Rahul Sachan
DIRECTOR
DIN :- 03405499

Place : Kanpur
Date : 21.06.2021

KANPUR ORGANICS PRIVATE LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note No.	Amount (Rs.)	
		2020-21	2019-20
I. Revenue from operations	12	105426602	242750556
II. Other Income	13	2208220	543159
III. Total Revenue(I+II)		107634822	243293715
IV. EXPENSES:			
Cost of material consumed	14A	7385010	67641686
Purchase of Stock- in-Trade		85232433	152684414
Changes in inventories of finished goods, work in progress and stock-in- Trade	14B	7233761	(16550172)
Employee benefit expense	15	747380	1634333
Financial Cost	16	10985	46324
Depreciation and amortization expense	5	2442393	2273871
Other Expenses	17	2263185	11648518
IV. Total Expenses		105315147	219378974
V. Profit before exceptional and extraordinary items and tax	(III-IV)	2319675	23914741
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax	(V-VI)	2319675	23914741
VIII. Extraordinary Items		0	0
IX. Profit before tax	(VII-VIII)	2319675	23914741
X. Tax Expense:			
(1) Income Tax - Current Tax		300000	6645620
- Adjustment of Previous Years		710713	-5938639
(2) Deferred Tax		118493	-16619
XI. Profit(Loss) from the period continuing operations	(IX-X)	1190469	23224379
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discontinuing operations		0	0
XIV. Profit/(Loss) from discontinuing operations	(XII-XIII)	0	0
XV. Profit/(loss) for the period	(XI+ XIV)	1190469	23224379
XVI. Share of results of Associates		0	0
XVII. Minority Interest		0	0
XVIII. Profit/(loss) for the period	(XV+XVI+XVII)	1190469	23224379
XIX. Earning per equity share:			
(1) Basic		6.22	121.28
(2) Diluted		6.22	121.28

Notes to Accounts

1. Figures have been rounded off to the nearest rupee "As per our report of even date attached".

For Maneesh Avneesh & co.
Chartered Accountants

(Avneesh Srivastava)
Partner
M.No: 402380
FRNo.008433C

Place : Kanpur
Date : 21.06.2021



For and on behalf of the Board

Raj Kumar Agarwal
Raj Kumar Agarwal
DIRECTOR
DIN :- 06691235

Rahul Sachan
Rahul Sachan
DIRECTOR
DIN :- 03405499

KANPUR ORGANICS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH, 2021

PARTICULARS	2020-21 AMOUNT (Rs)	2019-20 AMOUNT (Rs)
A. Cash flows from operating activities		
Profit before taxation	2319675	23914741
Adjustments for:		
Depreciation	2442393	2273871
Investment income	0	0
Finance cost	10985	46324
Preliminary exp w/o	0	0
Profit / (Loss) on the sale of property, plant & equipment	0	0
Operating Profit/(Loss) before working capital changes	4773053	26234936
Working capital changes:		
Adjustment for (increase)/ decrease in operating assets		
Inventories	8304446	-18109542
Trade receivables	-378061	21919788
Short-term loans and advances	37033831	-58688812
Long-term loans and advances	0	0
Other current assets	-5094829	44728127
Other non-current assets	0	0
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	-14204681	-21004961
Other current liabilities	223500	-162278
Other long-term liabilities	0	0
Short-term provisions	300000	-5940000
Long-term provisions	0	0
Cash generated from operations	30957259	-11022742
Income taxes paid	-1010713	-706981
Net cash from operating activities (A)	29946546	-11729723
B. Cash flow from investing activities		
Capital expenditure on fixed assets,	-3150000	-2344068
Purchase of long-term investments	0	0
Proceeds from sale of long-term investments	0	0
Net cash flow from / (used in) investing activities (B)	-3150000	-2344068
C. Cash flow from financing activities		
Proceeds from long-term borrowings	0	-792566
Proceeds from other short-term borrowings	-17050000	17050000
Finance cost	-10985	-46324
Cash flow from extraordinary items	0	0
Net cash flow from / (used in) financing activities (C)	-17060985	16211110
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	9735561	2137319
Cash and cash equivalents at beginning of period	2511223	373904
Cash and cash equivalents at end of period	12246784	2511223

Note 1: Cash and cash equivalents consist of cash on hand and balances with banks.

Cash	87060	2120069
Balance with banks	11439724	391154
Cheques in hand	0	0
Total	12246784	2511223

2. The above statement has been prepared under the indirect method as set out in Accounting Standard 3, Cash Flow Statement.

3. Figures have been rounded off to the nearest rupee

*As per our report of even date

For Moneesh Avneesh & Co.
Chartered Accountants

(Avneesh Srivastava)
Partner
M No: 402380
F No: 008433C



For and on behalf of the Board

Raj Kumar Agarwal
Raj Kumar Agarwal
DIRECTOR
DIN :- 6691235

Rahul Sachan
Rahul Sachan
DIRECTOR
DIN :- 3405499

Place : Kanpur
Date : 21.06.2021

**DEPRECIATION CHART AS PER COMPANIES ACT
FOR THE FINANCIAL YEAR 2020-21**

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	01.04.2020	ADDITION	SALE/ADD.	Total	01.04.2020	During the Yr.	Total	31.03.2021	31.03.2020
A) Intangibles:	0	0	0	0	0	0	0	0	0
B) Tangibles:									
Building	4079380	0	0	4079380	1634031	232308	1866339	2213041	2445349
Computer	38627	0	0	38627	31317	4099	35416	3211	7310
Car	1135713	0	0	1135713	595926	168575	764501	371212	539787
Office Equipment	338136	0	0	338136	83694	114677	198371	139765	254442
Plant & Machinery	23641296	3150000	0	26791296	16447746	1539366	17987112	8804184	7193550
Tractor	355000	0	0	355000	285518	21699	307217	47783	69482
Trolley	160000	0	0	160000	111713	8740	120453	39547	48287
Watch (Rolex)	1998305	0	0	1998305	48423	352929	401352	1596953	1949882
Furniture & Fixture	10240	0	0	10240	9855	0	9855	385	385
TOTAL	31756697	3150000	0	34906697	19248223	2442393	21690616	13216081	12508474
Total (Previous Year)	29412629	2344068	0	31756697	16974352	2273871	19248223	12508474	12438277



Notes Forming part of the Financial Statements

Note 1 :- Share Capital

Particulars	2020-21	2019-20
Authorized Shares 250000 (250000)Nos. Equity Shares of Rs.10/- each	2500000	2500000
	2500000	2500000
Issued ,Subscribed & Fully Paid 191500 Equity Shares of Rs.10/- each	1915000	1915000
Total Issued ,Subscribed & Fully Paid	1915000	1915000

Share Capital Schedule (No. of shares Outstanding) Particulars	31 Mar 21		31 Mar 20	
	No's	Amount	No's	Amount
Opening number of Shares Outstanding	191500	1915000	191500	1915000
Add: Allotment During the Year	0	0	0	0
Less: buyback during the year	0	0	0	0
outstanding shares at the end of the year	191500	1915000	191500	1915000

Detail of Shareholders Holding more than 5 percent Shares

Name of the Shareholders	No. Of Equity Shares	% Shareholding
Raghuvansh Agrofarms Ltd.	181500	94.78%

Detail of Share held by Holding Company

Name of the Shareholders	No. Of Equity shares	% Shareholding
Raghuvansh Agrofarms Ltd. (Holding Company)	181500	94.78%



Note 2:- Reserve & surplus

	Particulars	2020-21	2019-20
(a)	Securities Premium		
	As per last Balance sheet	5765000	5765000
	Add: received during the year	0	0
	less: utilised during the year	0	0
		5765000	5765000
(b)	General Reserve		
	As per last Balance Sheet	0	0
	Add: Any other adjustments	0	0
	less: Any other adjustments	0	0
(c)	Foreign Currency Translation Reserve	0	0
		0	0
(d)	Surplus in the statement of Profit & Loss Account		
	As per last Balance Sheet	59781592	36557213
	Add : Profit for the year	1190469	23224379
	Less : Income tax paid	0	0
	Less : Appropriations	0	0
	Proposed Dividend	0	0
	Tax on dividend	0	0
	Transfer to general reserve	0	0
	Net surplus in the statement of profit and loss account	60972061	59781592
	Total Reserve & Surplus	66737061	65546592



Note 3

Liabilities	Current		Non-Current	
	2020-21	2019-20	2020-21	2019-20
a) Borrowings				
Secured				
i. Loans				
-From banks;	0	0	0	0
-From other parties	0	0	0	0
ii. Loans and advances from related Parties	0	0	0	0
iii. Deposits	0	0	0	0
Unsecured				
Other Loans and advances	0	17050000	0	0
	0	17050000	0	0
b) Trade payables	9789059	23993740	0	0
c) Other Liabilities	0	0	0	0
Unpaid Dividends	0	0	0	0
Other Payables	272000	48500	0	0
	272000	48500	0	0

Note 4

Provisions	Current		Non-Current	
	2020-21	2019-20	2020-21	2019-20
Audit Fees Payable	36000	36000	0	0
- Provision for Taxation	300000	0	0	0
	336000	36000	0	0



Note 6

Non Current Investments	2020-21	2019-20
<i>a) Investment Property</i>	0	0
<i>b) Investments in Equity Instruments</i>		
Quoted Investments	0	0
Other unquoted investments	0	0
<i>C) FDR with banks</i>	0	0
	0	0

Aggregate amount of quoted investment(Market Value)	0	0
Aggregate amount of Unquoted investment	0	0
Value of Investment Property	0	0

Note 7

Current Investments	2020-21	2019-20
<i>a) Investment Property</i>	0	0
<i>b).Other investments</i>	0	0
<i>c) Investments in Equity Instruments</i>		
Quoted Investments	0	0
Other unquoted investments	0	0
	0	0

Aggregate amount of quoted investment(Market Value)	0.00	0.00
Aggregate amount of Unquoted investment	0.00	0.00



Note 8

Inventories	Current		Non- Current	
	2020-21	2019-20	2020-21	2019-20
a) Raw Materials	501435	1572120	0	0
b) Work- in progress	0	0	0	0
c) Finished goods	0	1329985	0	0
d) Stock in trade	19008388	24912164	0	0
e) Stores & Spares	0	0	0	0
f) Loose Tools	0	0	0	0
TOTAL	19509823	27814269	0	0

Note 9

Cash & Cash Equivalents	Current		Non- Current	
	2020-21	2019-20	2020-21	2019-20
a) Balances with Banks				
On current accounts	11439724	391154	0	0
On Margin Money	0	0	0	0
On unpaid dividend account	0	0	0	0
On Account of Subsidy Received	0	0	0	0
Deposits with banks maturity less than 12 months	0	0	0	0
	11439724	391154	0	0
b) Cheques, drafts on hands	0	0	0	0
c) Cash on Hand	807060	2120069	0	0
	12246784	2511223	0	0



Note 10

Trade Receivable	Current		Non- Current	
	2020-21	2019-20	2020-21	2019-20
Unsecured considered good	0	0	0	0
Outstanding exceeding six months	0	0	0	0
Others	2939325	2561264	0	0
	0	0	0	0
Less: Provision for doubtful debts	0	0	0	0
TOTAL	2939325	2561264	0	0

Note 11

Loans & Advances	Current		Non-current	
	2020-21	2019-20	2020-21	2019-20
a) Loans & Advances to Related parties	0	0	0	0
b) Other Advances				
Advances, secured considered good	0	0	0	0
Advances, unsecured considered good	21900000	58688812		
others	49481	294500	0	0
Less: Provision for doubtful advance	0	0	0	0
	21949481	58983312	0	0
Advance income Tax	4756209	724055	0	0
Advance indirect Taxes	4233738	3171063	0	0
Others	0	0	0	0
Commision Receivable	0	0	0	0
Capital Advances	0	0	0	0
Deposits secured, considered goods	0	0	0	0
Deposits unsecured, considered good	0	0	0	0
TOTAL	8989947	3895118	0	0



Note 12

Revenue from Operations	2020-21	2019-20
a) Other operating revenue	105426602	242750556
	105426602	242750556

Note 13

Other Income	2020-21	2019-20
a) Commission & Discount	2000000	35
b) Interest	208220	543124
	2208220	543159

Note 14 A**Cost Of Material Consumed**

Particulars	2020-21	2019-20
Opening Stock	1572120	12750
Add- Purchase During the Year	6314325	69201056
Less:-Closing Stock	501435	1572120
	7385010	67641686

Note 14 B

Changes in inventory of Stock in trade	2020-21	2019-20
At the beginning of the year Stock in trade	26242149	9691977
At the end of the year Stock in trade	19008388	26242149
	7233761	-16550172

Note 15

Employee benefit expenses	2020-21	2019-20
a) Salaries & wages	652000	1449703
b) Staff welfare	95380	184630
	747380	1634333

Note 16

Finance Cost	2020-21	2019-20
a) Interest Expense	90	3291
b) Bank Charges & other finance cost	10895	43033
	10985	46324



Note 17

Other Expenses	2020-21	2019-20
Advertisement Expenses	0	0
Auditors Remuneration	40000	40000
Freight & cartage	88000	6036630
Commission	0	0
Legal Fee	14960	3000
Manure Processing Charges	845308	3161281
Miscellaneous expenses	-60	0
Power & Fuel	0	327600
Security Expenses	0	165000
Professional & Legal Expenses	20000	31500
Rent : Building	214500	660002
Generator	180000	900000
Room Rent	0	0
Repair and maintenance	607597	155488
Telephone expenses	13419	38120
Travelling Expenses	143140	129457
VAT / GST paid	96321	440
	2263185	11648518

Auditors Remuneration is as Under:

Particulars	2020-21	2019-20
Audit fees	40000	40000
Tax Audit fees	0	0
Certificate & Tax Services	0	0
Reimbursement of Exp	0	0
Total	40000	40000



KANPUR ORGANICS PRIVATE LIMITED

(Annexed to and forming part of the Balance Sheet for the year ended 31.03.2021)

Note No: - 18 NOTES ON ACCOUNTS

ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION:-

THE FINANCIAL STATEMENTS ARE PREPARED UNDER THE HISTORICAL COST OF CONVENTION & REVENUE AND EXPENSES ARE ACCOUNTED FOR ON THEIR ACCRUAL WITH NECESSARY PROVISION FOR KNOWN LIABILITIES AND LOSSES.

2. LAST YEARS FIGURES HAVE BEEN GROUPED & REGROUPED HAS BEEN PROVIDED WHEREVER FOUND NECESSARY.

3. IN THE OPINION OF THE DIRECTORS AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF THE VALUE ON THE REALISATION OF LOANS, ADVANCES AND CURRENT ASSETS IN THE ORDINARY COURSE OF BUSINESS WILL NOT BE LESS THAN THE AMOUNT AT WHICH THEY ARE STATED IN THE BALANCE SHEET.

4. DETAILS OF THE PAYMENTS TO THE AUDITORS ARE AS FOLLOWS:

A.	TAX AUDIT FEES	Rs. 9000
	STATUTORY AUDIT FEES	Rs. 31000
		<u>Rs. 40000</u>
B.	IN ANY OTHER CAPACITY (TAXATION & OTHER MATTERS)	Rs. NIL

5. CONTINGENT LIABILITIES: DURING THE FINANCIAL YEAR COVERED UNDER AUDIT NO CONTINGENT LIABILITIES EXISTED.

6. THE COMPANY HAS ACCEPTED UNSECURED LOANS AN AGGREGATE OF Rs.5250000/- DURING THE PERIOD UNDER AUDIT (PREVIOUS YEAR 2019-20 Rs. Nil) DUE TO THE FOLLOWING COMPANIES.

S No	Name of company	Amount accepted (Rs)	O/s 31.03.2021
1	Bakliwal Vypaar Pvt Ltd	4000000/-	Nil
2	S K Automotive	1250000/-	Nil

7. DURING THE YEAR UNDER AUDIT COMPANY HAS PAID REMUNERATION OF THE DIRECTOR AMOUNTING TO Rs. NIL.

8. DISCLOSURE OF SHARE CAPITAL:-

<u>S.NO.PARTICULARS</u>	<u>NO. OF SHARES</u>	<u>NOMINAL VALUE</u>	<u>TOTALVALUE</u>
1. AUTHORISED CAPITAL	250000	10/-EACH	2500000/-
2. ISSUED CAPITAL	191500	10/-EACH	1915000/-
3. SUBSCRIBED AND FULLY PAID UP	191500	10/-EACH	1915000/-

9. OUT OF THE TOTAL NO. OF SHARES, SHARE HOLDERS HAVING SHARE MORE THAN 5% OF THE SHARE HOLDING ARE AS UNDER:-

S. No.	NAME OF THE SHAREHOLDERS	NO. OF SHARES	IN %
1	RAGHUVANSH AGROFARMS LIMITED	181500	94.78%

10. ACCOUNTING FOR TAXES ON INCOME AS-22: DURING THE YEAR THE AUDITEE COMPANY HAS RECOGNISED DEFERRED TAX ASSETS/LIABILITIES AS PER FOLLOWING:

F.Y	DEP AS PER IT ACT	DEP AS PER CO's Act	DIFFERENCE	PRELIMINARY EXP DISALLOWED	TIMING DIFFERENCE	DEFFERED TAX	DTA (DTL)
2007-08	1024	1853	829	0	829	256	256
2008-09	922	1518	596	0	596	184	440
2009-10	829	1243	414	0	414	128	568
2010-11	747	1018	271	0	271	84	652
2011-12	672	834	162	0	162	50	702
2012-13	605	683	78	0	78	24	726
2013-14	544	559	15	43471	43486	13437	14164
2014-15	2924873	2732749	-192124	-11722	-203846	-62988	-48825
2015-16	3126956	3741753	614797	0	614797	189972	141147
2016-17	2458655	3263172	804517	0	804517	240309	381456
2017-18	2364888	2699504	334616	0	334616	-169065	212391
2018-19	2271873	2610365	338492	0	338492	87162	299553
2019-20	2300691	2273871	26820	0	26820	16619	316172
2020-21		2442393				-118493	197679

11. RELATED PARTY DICLOSURES AS-18: DURING THE YEAR UNDER REPORT COMPANY HAS ENTERED INTO TRANSACTION OF PURCHASE/SALE WITH RELATED PARTIES.

- i. RAGHUVANSH AGROFARMS LIMITED - TUBER PURCHASES -Rs. 5198000/-
ii. SANJEEVANI FERTILISERS AND CHEMICALS PVT. LTD. - RENT PAID -Rs. 1,20,000/-
iii. SANJEEVANI FERTILISERS AND CHEMICALS PVT. LTD. - PURCHASE -Rs. 5034800/-

FOR KANPUR ORGANICS PRIVATE LIMITED

Raj Kumar Agrawal *Rahul Sachan*

(Director)

(Director)