

DMA & Associates, Chartered Accountants

8 A, Bengali Mohalla, Karanpur, Dehradun, Uttarakhand – 248 001
Phone: 0135-4000149 | Email: contact@dma.net.in | Web: www.dma.net.in

INDEPENDENT AUDITORS' REPORT

To
The Members of
Mahila Umang Producers Company Limited
Ranikhet, Almora
Uttarakhand

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Mahila Umang Producers Company Limited** ("the Company"), which comprise the balance sheet as at March 31, 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 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 **Companies Act, 2013** ('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, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key audit matters

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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, Business Responsibility 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.



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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 standalone 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. 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 statement 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.

The board of directors is 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



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- 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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The provisions of the **Companies (Auditor's 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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;



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(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**;

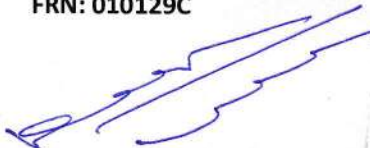
(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(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;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For DMA & Associates
Chartered Accountants
FRN: 010129C



CA. Deepak Kumar Ghanshani
Partner
M No.: 078742
UDIN: 21078742AAAAEX8663

Place: Dehradun

Date: 03rd September 2021

Mahila Umang Producer Company Limited
 Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
 Balance Sheet as at 31-03-2021

Particulars		Note No.	31 March 2021	31 March 2020
1	2	3	4	INR
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3	215,880.00	215,880.00	
(b) Reserves and surplus	4	3,951,024.97	3,868,714.73	
2 Share application money pending allotment				
3 Non-current liabilities				
4 Current liabilities				
(a) Trade payables	5	129,525.01	216,111.16	
(b) Other current liabilities	6	2,486,325.00	2,497,475.00	
(c) Short-term provisions	7	615,271.41	957,382.07	
TOTAL			7,398,026.39	7,755,562.96
II. ASSETS				
Non-current assets				
1 (a) Fixed assets				
(i) Tangible assets	8	559,089.21	231,301.25	
(b) Deferred tax assets (net)		28,636.70	44,746.57	
(c) Long-term loans and advances	9	376,509.00	39,500.00	
2 Current assets				
(a) Inventories	10	4,996,873.62	5,557,026.00	
(b) Trade receivables	11	400,941.02	1,135,400.61	
(c) Cash and cash equivalents	12	1,025,004.04	713,471.68	
(d) Short-term loans and advances	13	10,972.80	34,116.85	
TOTAL			7,398,026.39	7,755,562.96
Significant Accounting Policies		2		

In terms of our separate report of even date
 For DMA & ASSOCIATES
 Chartered Accountants
 FRN: 010129C
 UDIN21078742AAAAEX8563


Deepak Kumar Ghanshani
 Partner
 M.No.078742

Place : Ranikhet
 Dated : 03/09/2021



On Behalf of Board
 Mahila Umang Producers Company Limited


Indira Singh
 Managing Director
 DIN: 2415996

Place : Ranikhet
 Dated : 03/09/2021




Manju Devi
 Chairperson
 DIN: 07726347

Place : Ranikhet
 Dated : 03/09/2021

Mahila Umang Producer Company Limited
Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
CIN: U74900UR2009PTC032756

Profit and Loss Statement for the Year Ended 31st March 2021

INR

Particulars	Refer Note No.	31 March 2021	31 March 2020
I. Revenue from operations	14	11,309,366.68	14,098,510.75
II. Other income	15	135,566.00	10,675.00
III. Total Revenue (I + II)		11,444,932.68	14,109,185.75
IV. Expenses:			
Cost of materials consumed		5,276,219.62	6,339,799.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		561,824.22	-550,484.44
Direct Manufacturing Expenses	16	2,907,307.04	4,051,797.65
Employee benefits expense	17	457,101.01	1,100,106.00
Finance costs	18	1,450.00	-
Depreciation and amortization expense	8	66,112.10	74,657.48
Other expenses	19	2,062,535.59	3,021,200.75
Total expenses		11,332,549.57	14,037,076.45
Profit before exceptional and extraordinary items and tax (III-IV)		112,383.11	72,109.30
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		112,383.11	72,109.30
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		112,383.11	72,109.30
X Tax expense:			
(1) Current tax		13,963.00	20,266.00
(2) Deferred tax		16,109.86	-1,517.98
Profit (Loss) for the period from continuing operations (VII- VIII)		82,310.25	53,361.28
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XI Profit (Loss) for the period (IX - X)		82,310.25	53,361.28
XII Earnings per equity share:			
(1) Basic		3.81	2.47
(2) Diluted		3.81	2.47
Significant Accounting Policies	2		

In terms of our separate report of even date

For DMA & ASSOCIATES

Chartered Accountants

FRN: 010129C

UDIN21078742AAAAEX8663



Deepak Kumar Ghanshani

Partner

M.No.078742

Place : Ranikhet

Dated : 03/09/2021



On Behalf of Board

Mahila Umang Producers Company Limited



Indira Singh

Managing Director

DIN: 2415996

Place : Ranikhet

Dated : 03/09/2021



Manju Devi

Chairperson

DIN: 07726347

Place : Ranikhet

Dated : 03/09/2021



Mahila Umang Producer Company Limited
 Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
 Notes forming part of Balance Sheet as at 31-03-2021

NOTE 3

Share Capital	31-Mar-21	31-Mar-20
	Amount.	
Authorised		
50,000 Equity Shares of Rs. 10/- each	500,000	500,000
Issued		
21,588/- Equity Shares of Rs. 10/- each	215,880	215,880
Subscribed & Paid up		
___% preference shares of ___ each	NIL	NIL
21,588/- Equity Shares of Rs. 10/- each	215,880	215,880
Total	215,880	215,880

NOTE 3 A

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	21,588	215,880
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	21,588	215,880

NOTE 3 B

Particulars	(Aggregate No. of Shares) for the year ended				
	2020-21	2019-20	2018-19	2017-18	2016-17
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	0	0	0	0	0
Fully paid up by way of bonus shares	0	0	0	0	0
Shares bought back	0	0	0	0	0
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL				
Fully paid up by way of bonus shares					
Shares bought back					



Mahila Umang Producer Company Limited
 Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756

Notes forming part of Balance Sheet as at 31-03-2021

NOTE 4

<u>Reserves & Surplus</u>	31-Mar-21	31-Mar-20
	Amount	Amount
Surplus in Profit & Loss Account		
Opening balance	1,087,594.73	1,034,233.45
(+) Net Profit/(Net Loss) For the current year	82,310.25	53,361.28
(-) Impairment Loss on Fixed Assets		
Closing Balance	1,169,904.97	1,087,594.73
Share Premium Account		
Opening balance	2,781,120.0	2,781,120.0
(+) Received during the current year		
Closing Balance	2,781,120.0	2,781,120.0
Total	3,951,025	3,868,715






Mahila Umang Producer Company Limited
Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
CIN: U74900UR2009PTC032756

Notes forming part of Balance Sheet as at 31-03-2021

NOTE 5: Trade Payables

<u>Trade Payables (including Credit Balances in Debtors)</u>	31-Mar-21	31-Mar-20
Aweaving Enterprise (Gangaraaga)	-	424.00
Crossarrow LLP	-	-
Delhivery Private Limited	8,540.05	-
DMA & Associates, Dehradun	(21,046.67)	9,717
Devi Dutt Kailash Chandra Mainali - Ranikhet	29,097.00	-
ECO Tasar Silk Pvt. Ltd (HO) - Delhi	16,879.00	29,885
KRC AWWA - Ranikhet	9,272	22,363
Style Printers - Delhi	61,759	-
Nature Bazar (Kisan Haat) - Delhi	(8,522.96)	-
Mountain High	-	149,352
Jaypore E- Commerce Pvt. Ltd. - Delhi	7,172	-
Prakash Ramanathan - Kerala	2,771	-
Kamla Rotela - Ringora - Ramnagar	7,114	-
Vardhman Spinning & General Mills - Ludhiana	16,491	4,370
Total Rs.	129,525	216,111

NOTE 6

<u>Other Current Liabilities</u>	31-Mar-21	31-Mar-20
(a) Current maturities of long-term debt	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Capital Grant from Grassroots	1,172,227	1,172,227
(d) Revolving Fund from Grassroots	1,314,098	1,314,098
(e) Revenue Grant from Grassroots	-	-
(f) SHG Training Fee	-	11,150
Total	2,486,325	2,497,475

NOTE 7

<u>Short Term Provisions</u>	31-Mar-21	31-Mar-20
(a) Provision for employee benefits		
Salary & Reimbursements	129,870	295,604
(b) Others (Specify nature)		
1 Audit Fees Payable	115,625	112,500
2 Production Bonus	80,000	300,000
3 Rent Payable	60,000	60,000
4 TDS Payable	17,549	32,968
5 Provision for Current Tax	13,963	20,266
6 Expenses Payable	243,503	161,784
7 GST Payable	-45,238	-25,740
Total	615,271	957,382

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Mahila Umang Producer Company Limited
 Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
 Notes forming part of Balance Sheet as at 31-03-2021

NOTE 9

Long Term Loans and Advances	31-Mar-21	31-Mar-20
a. Capital Advances		
b. Security Deposits		
Secured, considered good		
Unsecured, considered good	27,500	39,500
Doubtful		
Less: Provision for doubtful deposits		
	27,500	39,500
c. Loans and advances to related parties (refer Note 2)		
d. Other loans and advances (specify nature)		
Advance for rent(Himkhadya Store)	349,009	
Total	376,509	39,500

Note 10

Inventories	31-Mar-21	31-Mar-20
a. Raw Materials and components (Valued at lower of cost or market value)		
Goods-in transit	2,046,311.77	2,044,639.94
	-	-
<i>Sub total</i>	<i>2,046,311.77</i>	<i>2,044,639.94</i>
b. Finished goods (Valued at lower of cost or market value)		
Goods-in transit	2,950,561.85	3,512,386.07
	-	-
<i>Sub total</i>	<i>2,950,561.85</i>	<i>3,512,386.07</i>
Grand Total	4,996,873.62	5,557,026.00

NOTE 11

Trade Receivables	31-Mar-21	31-Mar-20
Trade receivables outstanding for a period less than six months from the date they are due	382,771.02	766,857.33
Unsecured, considered good (As per list attached)		
	382,771	766,857
Trade receivables outstanding for a period exceeding six months from the date they are due	18,170.00	368,543.28
Unsecured, considered good		
	18,170.00	368,543.28
	400,941	1,135,401
Total	400,941	1,135,401

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Mahila Umang Producer Company Limited
 Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
Notes forming part of Balance Sheet as at 31-03-2021

NOTE 12

Cash and cash equivalents	31-Mar-21	31-Mar-20
a. Balances with banks	793,183.53	640,873.72
b. Cash	231,820.51	72,597.96
Total	1,025,004.04	713,471.68

NOTE 13

Short-term loans and advances	31-Mar-21	31-Mar-20
a. Loans and advances to related parties	NIL	NIL
b. Others (specify nature)		
Secured, considered good	-	-
Unsecured, considered good		
1. Prepaid Expenses	10,914	4,420
2. Other Advances	-	29,292
3. TCS FY 2020-21	59.03	-
4. TDS FY 2019-20	-	405.00
Total	10,973	34,117

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Mahila Umang Producer Company Limited
 Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
 Notes forming part of Profit & Loss Account for the Year Ended 31-03-2021

NOTE 14

Particulars	As at 31 March 2021	As at 31 March 2020
Sales of Products (Net of Inter Branch Transfers)	10,986,650.49	13,983,924.92
Other operating revenues	322,716.19	114,585.83
Total	11,309,367	14,098,511

NOTE 15

Other Income	As at 31 March 2021	As at 31 March 2020
Interest Income (in case of a company other than a finance company)	15,566	10,675
Other non-operating Incomes - Prior Period Adjustments	120,000	-
Total	135,566	10,675

NOTE 16

Direct Manufacturing Expenses	As at 31 March 2021	As at 31 March 2020
Direct Salaries & Wages	746,510.00	1,332,130.00
Freight & Conveyance	263,859.00	312,821.36
Stipend & Bonus to Producers	1,347,084.24	2,089,262.00
Other Direct Expenses	549,853.80	317,584.29
Total	2,907,307.04	4,051,797.65

NOTE 17

Employee Benefits Expense	As at 31 March 2021	As at 31 March 2020
(a) Salaries and incentives	457,101.01	1,100,106.00
(b) Staff welfare expenses	-	-
Total	457,101	1,100,106







Mahila Umang Producer Company Limited
Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
CIN: U74900UR2009PTC032756

Notes forming part of Profit & Loss Account for the Year Ended 31-03-2021

NOTE 18

Finance costs	As at 31 March 2021	As at 31 March 2020
Interest expense	1,450.00	-
Total	1,450.00	-

NOTE 19

SR No	Other expenses	As at 31 March 2021	As at 31 March 2020
1	AGM / Board Meeting Expenses	7,900.00	16,350.00
2	Audit Expenses	-	25,846.18
3	Bank Charges	84,784.06	91,730.37
4	Filing Fee	1,200.00	800.00
5	Freight Outward	533,675.51	597,871.98
6	Membership Fees & Subscriptions	-	12,610.00
7	Gifts & Samples	-	12,492.00
8	Insurance	14,709.88	15,853.58
9	Taxes & Interest/Penalties paid	23,749.23	114,219.90
10	Legal & Professional Charges	45,050.00	64,445.00
11	Marketing Expenses	340,243.38	524,171.00
12	Office Maintanance	51,307.00	39,560.00
13	Postage & Courier	9,178.00	4,075.00
14	Printing & Stationary	81,428.00	72,716.00
15	Rental	188,909.00	366,357.00
16	Retailor Commission paid	-	255,000.00
17	Software Expenses	11,187.00	4,008.32
18	Tea & Refreshment	32,042.18	41,555.83
19	Telephone & Internet	44,774.00	56,919.28
20	Travelling	72,554.21	263,080.00
21	Vehicle Running & Maintenance	229,956.00	180,891.00
22	Water & Electricity	87,158.85	76,700.00
23	Goods Damage in Transit	9,500.00	1,488.00
24	Misc.	-4,070.71	-39.69
25	Himkhadya Collection charges	11,300.00	-
	Total	1,876,535.59	2,838,700.75

SR No	Audit fees	As at 31 March 2021	As at 31 March 2020
1	Payments to the auditor as		
	a. statutory auditors	125,000.00	125,000.00
	b. for direct taxation matters,	15,000.00	-
	c. for company law matters,	10,000.00	28,000.00
	d. for indirect taxation services,	36,000.00	29,500.00
	Total	186,000.00	182,500.00



Mahila Umang Producer Company Limited
 Village Naini, Post Office Kalika, Tehsil Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756

Schedule of Fixed Assets as per the Companies Act

Note 8

Fixed Assets	Gross Block		Accumulated Depreciation				Net Block		
	31-03-20	Additions/ (Disposals)	31-03-21	31-03-20	Depreciation charge for the year	Revaluations / (Impairments)	On disposals	31-03-21	31-03-20
a									
Tangible Assets									
Computers & Printer	105,443.00	-	105,443	100,171.10	-	-	-	100,171	5,271.90
Plant & Machinery	1,023,991.00	-	1,023,991	833,664.36	39,792	-	-	873,457	150,534.23
Vehicles	341,671.00	69,314	410,985	323,946.96	19,200	-	-324,586	18,561	392,424.42
Furniture and Fixtures	31,800.00	-	31,800	26,089.46	1,285	-	-	27,375	4,425.21
Office Equipments	32,296.65	-	32,297	20,028.52	5,835	-	-	25,863	6,433.45
Total	1,535,201.65	69,314	1,604,515.65	1,303,900.40	66,112.10	-	-324,586	1,045,426.44	559,089.21
									231,301.25

SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31.03.2020 AS PER INCOME TAX ACT

Particulars	Op Bal		Addition during the year	Sale	Total		Depreciation		W.D.V. As on 31-03-21
	As on 01.04.2020	Upto 30.09.2020 After 30.09.2020			As on 31-03-21	Rate %	for the Year	As on 31-03-21	
Plant & Machinery	252,319	-	-	-	252,319	15	37,848	214,471	
Furniture & Fixtures	15,908	-	-	-	15,908	10	1,591	14,317	
Computer System	3,695	-	-	-	3,695	40	1,478	2,217	
Office Equipments	24,303	-	-	-	24,303	15	3,646	20,658	
Vehicles	107,178	-	410,985.00	63,171	454,992	15	37,425	417,567	
Total	403,403.43	-	410,985	63,171	751,217		81,987	669,230	





1. Background

Mahila Umang Producer Company Limited incorporated on 9th January 2009 to engage in the business of Selling Farmer's products.

This accompanying statement of profit and loss reflects the results of the activities undertaken by the company for the year ended March 31, 2021.

In March 2020, the World Health Organization declared COVID-19 to be a pandemic. In that context and based on the current estimates, the Company believes that COVID - 19 is not likely to have any material impact on its financial statements, liquidity or ability to service its debt or other obligations. However, the overall economic environment, being uncertain due to COVID-19, may affect the underlying assumptions and estimates in future, which may differ from those considered as at the date of approval of these financial statements. The Company would closely monitor such developments in future economic conditions and consider their impact on the financial statements of the relevant periods.

2. SIGNIFICANT ACCOUNTING POLICIES

i. Basis of Accounting

The Financial Statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and comply with the Accounting Standards as per section 133 of the Companies Act 2013 read with Rule 7 of Companies (accounts) Rules 2014, to the extent applicable and as adopted consistently by the company. All income and expenditure having a material bearing on the Financial Statements are recognised on an accrual basis.

The preparation of Financial Statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the Financial Statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from these estimates

ii. Use of estimates

The preparation of the financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

iii. Inventories

Inventories consisting of Finished Goods, Raw Material & Packing Material are valued at lower of cost or net realizable value. The cost of inventories comprise all costs of purchase, costs of conversion, related overheads, duties paid on such goods and other costs incurred in bringing the inventories to their present location and condition.

iv. Fixed Assets

The Company has a policy of Recognizing Fixed assets at cost less accumulated depreciation. Cost includes purchase cost and other incidental expenses related to acquisition and installation.

An item of fixed assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement in the year the asset is derecognised.

v. Depreciation / Amortisation

As per notification dated March 26, 2014 issued by the Ministry of Corporate Affairs, Schedule II of the Companies Act 2013 came into effect from April 01, 2014 which prescribes the useful life of depreciable assets. The company has adopted useful life as prescribed under in Schedule II of the Companies Act, 2013 and has a policy of charging depreciation on tangible assets on the written down value method.

Depreciation on additions to fixed assets is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale/deduction from Fixed Assets is provided for upto the date of sale, deduction, discardment as the case may be.

All assets costing Rs.5,000 or below are depreciated in full by way of a one-time depreciation charge.

vi. Revenue Recognition

Revenue is recognized on goods as and when the significant risks and rewards of ownership have passed on to the buyer and is disclosed net of return and discounts.

Revenue from interest is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

All other incomes are recognized on accrual basis.

vii. Taxes on Income

Provision for tax for the year comprises current income tax determined to be payable in respect of taxable income and deferred tax being the tax effect of timing difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

viii. Employee costs

Wages, salaries, bonuses, social security contributions, paid annual leave and other benefits are accrued in the period in which the associated services are rendered by employees of the company.

ix. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shareholders outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

x. Provisions, Contingent Liability & Assets

1) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The Company has a present obligation as a result of a past event,
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reasonably estimated.
- d) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

2) Contingent Liability is disclosed in the case of

- a) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation
- b) A possible obligation, unless the probability of outflow of resources is remote.
- c) Contingent Assets are neither recognized, nor disclosed.

3) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.