

**WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED**  
**U01100KL2021PTC070765**

C/O MANI, THOTTAMKOLLY HOUSE, KAKKAVAYAL P.O. WAYANAD Wayanad KL 673122 IN

**BALANCE SHEET**

*in*

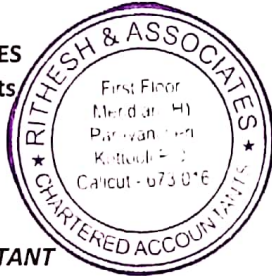
	NOTE	AS AT MARCH 31,	
		2022	2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	3,38,000.00	-
Reserves and Surplus	3	(42,616.00)	-
<b>Current Liabilities</b>			
Short-term Borrowings			-
Other Current Liabilities	4	12,500.00	-
		<u>3,07,884.00</u>	<u>-</u>
<b>ASSETS</b>			
<b>Non-current Assets</b>			
<b>Current Assets</b>			
Short Term Loans And Advance		-	-
Cash and Cash Equivalents	5	3,07,884.00	-
		<u>3,07,884.00</u>	<u>-</u>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1	-	

*The accompanying notes are an integral part of the Financial Statements*

*As per our report of even date attached for*

**RITESH & ASSOCIATES**  
**Chartered Accountants**  
**FRN : 017812S**

**RITESH KAKKARA**  
**CHARTERED ACCOUNTANT**  
**MEM No: 241654**  
**UDIN : 22241654AQGNZF1983**  
**29-08-2022**  
**KOZHIKODE**



*for and on behalf of the Board of Directors*

*USMAN MAMMU*

**USMAN MAMMU**  
*Director*  
**DIN: 09309754**

*RAGHU*

**RAGHU**  
*Director*  
**DIN:09309755**



WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED

U01100KL2021PTC070765

C/O MANI, THOTTAMKOLLY HOUSE, KAKKAVAYAL P.O. WAYANAD Wayanad KL 673122 IN

**STATEMENT OF PROFIT AND LOSS**

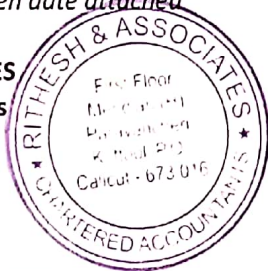
in `

	NOTE	FOR THE YEAR ENDED MARCH 31,	
		2022	2021
Revenue from Operations		-	-
Other Incomes	6	40,000.00	-
<b>Total Revenue</b>		<b>40,000.00</b>	<b>-</b>
<b>Expenses:</b>			
Employee Benefits Expense		-	-
Depreciation and Amortization Expense		-	-
Other Expenses	7	82,616.00	-
<b>Total Expenses</b>		<b>82,616.00</b>	<b>-</b>
Profit/(Loss) Before Tax		(42,616.00)	-
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
<b>Profit/(Loss) for the Period</b>		<b>(42,616.00)</b>	<b>-</b>
<b>Earnings per Equity Share</b>			
Equity Shares of Par Value ` 10/- Each			
Basic		(1.26)	-
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached for

**RITHESH & ASSOCIATES**  
Chartered Accountants  
FRN : 0178126



**RITHESH KAKKARA**  
CHARTERED ACCOUNTANT  
MEM No: 241654  
UDIN : 22241654AQGNZF1983  
29-08-2022  
KOZHIKODE

for and on behalf of the Board of Directors

USMAN MAMMU

USMAN MAMMU  
Director  
DIN: 09309754

RAGHU

RAGHU  
Director  
DIN:09309755



**WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY  
LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES**

**Company Overview**

WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED ("the Producer Company") the company is engaged in the business of Cultivation and Procurement of Banana and its Exporting.

**1. Significant Accounting Policies**

**a. Basis of preparation of financial statements:**

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. The Company has prepared these financial statements to comply in all material respects with the mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b. Use of Estimates:**

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

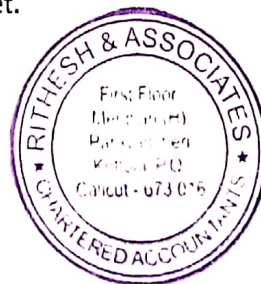
Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the financial statements.

**c. Revenue Recognition:**

The Company follows the mercantile system of accounting and recognises income on accrual basis, in accordance with the requirements of the Companies Act, 2013.

**d. Fixed Assets:**

The company does not hold any fixed asset.





**e. Employee Benefits:**

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Short term employee benefits in the nature of salary, wages, bonus, leave encashment and the expected cost of ex-gratia are recognized and accounted for on accrual basis in the period in which the employee renders the related service.

**f. Taxation:**

Tax expense comprises of deferred tax only. Deferred income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rate and the tax laws enacted or substantially enacted as on the balance sheet date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for all deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**g. Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash and cash on deposit with banks.

**h. Earnings Per Share:**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.



**NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022**

**2 SHARE CAPITAL**

	<i>in `</i>	
	As at March 31,	
	2022	2021
Authorized share capital 100000 Equity Shares ` 10 Par Value Each	10,00,000.00	-
Issued, Subscribed and Paid up Share Capital : 33800 Equity Shares ` 10 Par Value Each	3,38,000.00	-
	<u>3,38,000.00</u>	<u>-</u>

**2.1 Reconciliation of the number of the shares**

	<i>in `</i>			
	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Balance at the Beginning of the Year	-	-	-	-
Add: Shares Issued	33,800	3,38,000.00	-	-
Balance at the End of the Year	<u>33,800</u>	<u>3,38,000.00</u>	<u>-</u>	<u>-</u>

**2.2 Terms and rights attached to the shares**

The Company has only one class of shares referred to as equity shares having a par value of ` 10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the

**2.3 Shareholders holding more than 5% of the aggregate shares in the company**

	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% held	No. of Shares	% held
None of the shareholders holding more than 5% of the aggregate shares in the company				

**3. RESERVES AND SURPLUS**

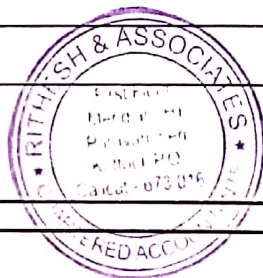
	<i>in `</i>	
	As at March 31,	
	2022	2021
Surplus		
Opening Balance	-	-
Add: Net Profit/(Loss) for the Year 44,802.00	(42,616.00)	-
	<u>(42,616.00)</u>	<u>-</u>

**4. OTHER CURRENT LIABILITIES**

	<i>in `</i>	
	As at March 31,	
	2022	2021
Provision For Audit Fee Payable	12,500.00	-
	<u>12,500.00</u>	<u>-</u>

**5. CASH AND CASH EQUIVALENTS**

	<i>in `</i>	
	As at March 31,	
	2022	2021
Balances with Banks		
In Current Accounts	2,39,884.00	-
Cash in Hand	68,000.00	-
	<u>3,07,884.00</u>	<u>-</u>



**6. OTHER INCOME**

	<i>in`</i>	
	<b>For the year Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
Grant from Government (Grant received from Government Department "Agriculture Technology Management Agency" under RKVY 2019 Project.)	40,000.00	-
	<u>40,000.00</u>	<u>-</u>

**7. OTHER EXPENSES**

	<i>in`</i>	
	<b>For the year Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
Incorporation Expences	40,000.00	-
Bank Charges	16.00	-
Legal charges	4,400.00	-
Advertisement expenses	20,700.00	-
Training & Appraisal	5,000.00	-
Audit Fee	12,500.00	-
	<u>82,616.00</u>	<u>-</u>



8. Earnings per share:

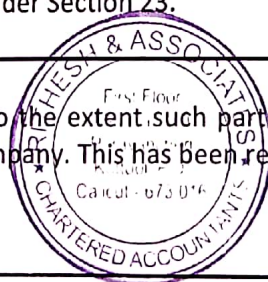
Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the number of equity shares outstanding during the year.

<i>in `</i>		
	For the Year Ended March 31,	
	2022	2021
<b>Net profit attributable to equity shareholders</b>		
Net Profit/(Loss) for the Year	(42616)	-
Nominal Value of Equity Share	10	-
Total Number of Equity Shares:		
Outstanding at the Beginning of the Year	-	-
Outstanding at the End of the Year	33800	-
Weighted Average Number of Equity Shares used to:		
Calculate Basic EPS	33800	-
<b>Basic EPS</b>	<b>(1.26)</b>	-

9. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act 2006") as at March 31, 2022 and 2021:

	<i>in `</i>	
	For the year ended As at March 31,	
	2022	2021
i. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	Nil	Nil
ii. The amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
iii. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
iv. The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
v. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23.	Nil	Nil

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.





10. Payment to Auditor

	For the Year Ended March 31,		in `
	2022	2021	
Audit Fee	12500	-	
	<b>12500</b>	<b>-</b>	

11. Grant received from Government Department Agriculture Technology Management Agency under RKVY 2019 Project.

	For the Year Ended March 31,		in `
	2022	2021	
Grant received from Government	40000	-	
	<b>40000</b>	<b>-</b>	

12. Figures have been rounded off to the nearest rupee.

As per our report of even date attached

For

**RITESH & ASSOCIATES**

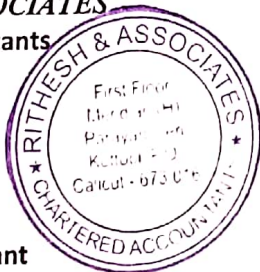
Chartered Accountants



FRN : 0178125

**RITESH KAKKARA**

Chartered Accountant

Membership Number:241654



USMAN MAMMU  RAGHU 

**USMAN MAMMU**

Director

DIN:09309754

**RAGHU**

Director

DIN:09309755

29/08/2022

Kozhikode



# WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED

CIN: U01100KL2021PTC070765

PP 14/475 A,B PADINJARATHARA PO WAYANAD-673575

Email: wayanadbananafpo@gmail.com

## DIRECTOR'S REPORT

To the Members,

### WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2022.

#### 1 FINANCIAL SUMMARY

Amount in Rs

Particulars	As at the end of current reporting period	As at the end of previous reporting period.
Other Income	40,000.00	0.00
Other Expenses	82,616.00	0.00
<b>Profit or (Loss) before Tax</b>	<b>(42,616.00)</b>	<b>0.00</b>
Less: Income Tax	-	-
<b>Profit or (Loss) After Tax</b>	<b>(42,616.00)</b>	<b>0.00</b>

#### 2 STATE OF AFFAIRS

During the reporting period i.e. till 31<sup>st</sup> March 2022 the company has not commenced its operations.

Your directors planning to commence its operations in the current financial year

#### 3 DIRECTORS

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. The directors are planning to expand strength of the board by appointing qualified persons in the Board.



**WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER  
COMPANY LIMITED**

**CIN: U01100KL2021PTC070765**  
**PP 14/475 A,B PADINJARATHARA PO WAYANAD-673575**  
**Email: wayanadbananafpo@gmail.com**

**4 STATUTORY AUDITORS**

The Board propose the appoint of Mr. Rithesh Kakkara, Chartered Accountant, Calicut as the statutory auditor of the company in the ensuing AGM.

**5 BOARD'S COMMENT ON THE AUDITORS' REPORT**

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report. The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

The Section 204 of the Companies Act 2013 and other applicable provisions and Rules made thereunder relating to the Secretarial Audit Report is not applicable to the Company.

**6 MEETINGS OF BOARD OF DIRECTORS AND ATTENDANCE**

During the year the board has conducted 7 meetings The maximum gap between any two Board Meetings was within the period prescribed under the Companies Act, 2013 and the Rules made thereunder.

Date of Meeting	Number of directors attended
12/10/2021	3
26/10/2021	5
15/11/2021	3
08/12/2021	4
12/01/2022	4
08/02/2022	4
21/03/2022	3



# WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED

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## 7 WEBLINK AND EXTRACT OF ANNUAL RETURN

The company doesn't have any website and the extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year under review is annexed hereto as Annex A and forms part of this report.

## 8 COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India

## 9 PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a safe and conducive work environment to its employees.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 10 MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

## 11 DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

There were no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.



# WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED

CIN: U01100KL2021PTC070765

PP 14/475 A,B PADINJARATHARA PO WAYANAD-673575

Email: wayanadbananafpo@gmail.com

## 12 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## 13 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 14 LOAN FROM DIRECTORS AND THEIR RELATIVES

Total amount of Loan from Directors and their relatives as on date of close of the financial year is NIL





**WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER  
COMPANY LIMITED**

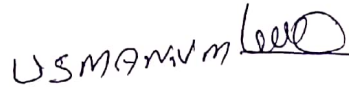
**CIN: U01100KL2021PTC070765**

**PP 14/475 A,B PADINJARATHARA PO WAYANAD-673575**

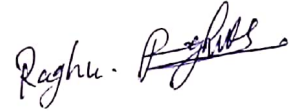
**Email: wayanadbananafpo@gmail.com**

**15 ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.



USMAN VATTYAN MAMMU  
DIRECTOR  
DIN: 09309754



RAGHU  
DIRECTOR  
DIN: 09309755

Date:

Place:Wayanad



## Independent Auditors' Report

To The Members of WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED

### Report on the financial statements

We have audited the accompanying financial statements of WAYANAD BANANA PRODUCTION AND EXPORT FARMER PRODUCER COMPANY LIMITED (the Company), which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

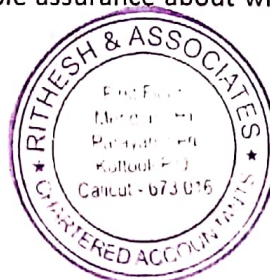
### Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 made thereunder.

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

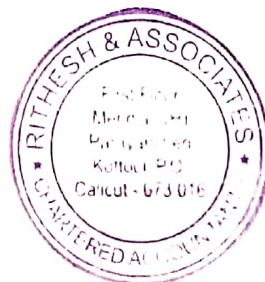
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **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, 2022, and loss 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"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act 2013, since our opinion and according to the information and explanation 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 appears from our examination of those books.
  - c) The Balance Sheet, 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 written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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 does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and
  - iii. There were no amounts, which were required to be transferred to the investor education and protection fund by the Company.

**For RITESH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 017812S**



**CA. RITESH KAKKARA  
Chartered Accountant  
Mem No. 241654  
Udin : 20241654AAAAEF6901**



Place : Kozhikode

Date : 29/08/2022

