

AUDIT REPORT

OF

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED,

KANTABANIA, KUSUPUNGA, DHENKANAL, ODISHA, INDIA

AS ON 31.03.2020.

by

S BEHURA & ASSOCIATES

CHARTERED ACCOUNTANTS,

E-12, UTKAL HEIGHTS, PAHAL, BHUBANESWAR, ODISHA, INDIA

S Behura & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of the Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited
Kantabania, Kusunpanga, Dhenkanal, Odisha - 759121

Report on the Financial Statements as a Statutory Auditor

We have audited the accompanying financial statements of the Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited ("the Society"), which comprise the Balance Sheet as at 31st March 2020, the Statement Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements.

The Society's Management is responsible for the preparation of these financial statements in accordance with the generally accepted accounting principles in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives 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 conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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 misstatements.

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 control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.


Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon give a true and fair view.

- (a) In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2020
- (b) In the case of the Income and Expenditure Account, of the excess of income over expenditure of the Society for the year ended on that date.

For S Behura & Associates
Chartered Accountants
(Firm Registration No. 332124E)




Suwendu Kumar Behura
Proprietor
(Membership No. 308024)



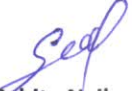
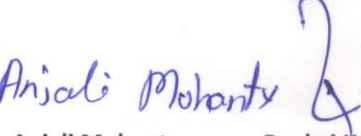
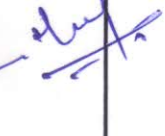
Bhubaneswar, 8 July, 2020

UDIN - 20308024AAAAA5246

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Registration No.: 01/DKL/06.03.2020

BALANCE SHEET AS AT 31 MARCH, 2020



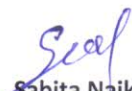
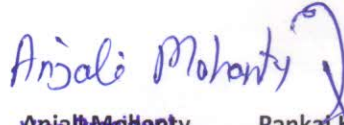
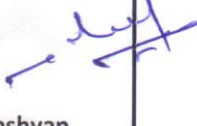
Particulars	Note No.	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
I FUNDS AND LIABILITIES			
1 FUNDS			
(a) Share capital	3	79,800	-
(b) Reserve and surplus	4	71,103	-
		1,50,903	-
2 LIABILITIES			
(a) Current liabilities	5	17,483	-
(b) Provisions	6	7,000	-
		24,483	-
TOTAL		1,75,386	-
II ASSETS			
1 Current Assets			
(a) Inventories	7	66,030	-
(b) Trade receivables	8	58,650	-
(c) Cash and bank balances	9	50,706	-
TOTAL		1,75,386	-
See accompanying notes forming part of the financial statements	1-14		
In terms of our report attached. For S Behura & Associates Chartered Accountants	For and on behalf of the Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited		
  Suvendu Behura Proprietor	 Sabita Naik President Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited	 Anjali Mohanty Vice President Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited	 Pankaj Kashyap Secretary Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited
Place : Bhubaneswar Date : 8 July, 2020	Place : Dhenkanal Date : 8 July, 2020		

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED

Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Registration No.: 01/DKL/06.03.2020

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2020

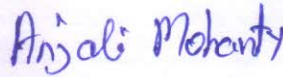
Particulars	Note No.	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)
Income			
(a) Revenue from operations	10	61,350	-
(b) Other income	11	45,782	-
Total Income		1,07,132	-
Expenses			
(a) Cost of material consumed	12	35,183	-
(b) Changes in inventories of finished goods	13	(23,642)	-
(c) Other expenses	14	24,488	-
Total expenses		36,029	-
Excess of Income over expenditure		71,103	-
See accompanying notes forming part of the financial statements	1-14		
In terms of our report attached. For S Behura & Associates Chartered Accountants		For and on behalf of the Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited	
 Suvendu Behura Proprietor 		 Sabita Naik President resident Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited  Anjali Mohanty Vice President Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited  Pankaj Kashyap Secretary Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited	
Place : Bhubaneswar Date : 8 July, 2020		Place : Dhenkanal Date : 8 July, 2020	

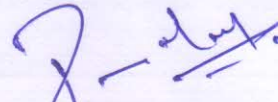
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2020

Receipts	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)	Payments	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)
Opening Balance B/f					
Bank Balance	-	-	Purchase of material	51,835	-
Cash	-	-	Employee benefit expenses	-	-
Share capital received	79,800		Other expenses	-	-
Sale of goods:			Security Deposit paid	-	-
Mask	2,700	-	Fixed assets purchased	-	-
Phenyl	-	-	Payment of Statutory liability	-	-
Other income:			Closing Balance C/f		
Registration fee received	19,950	-	Bank Balance	10,091	-
Interest received	91	-	Cash	40,615	-
Total	1,02,541	-	Total	1,02,541	-

For and on behalf of the
Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited


Sabita Naik
President


Anjali Mohanty
Vice-President


Papkaj Kashyap
Secretary

President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

Vice President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

Secretary
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited



GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kuspunga, Dhenkanal, Odisha - 759121

Notes forming part of financial statements

1 Background of Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited (The Society)

Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited ("the Society") is registered under the Odisha Co-operative Societies Act 1962 at Dhenkanal, vide registration number (01/DKL/06.03.2020).

The primary objectives of the society is to improve economic condition of its members by way of providing opportunities to create micro enterprises and channels to market goods and commodities produced by its members.

2 Significant Accounting Policies:

2.1 Basis of Accounting:

The financial statement of the Society have been prepared in accordance with the generally accepted accounting principle in India (Indian GAAP) under the historical cost convention on an accrual basis.

2.2 Revenue Recognition:

The Society derives revenue principally from sale of product produced by its members. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable.

Other Incomes:

Non-refundable registration fees received from members is recognized as income in the year of receipt.

2.3 Provisions

Provisions are recognized when the Society has a present obligation (legal or constructive) as a result of a past event which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. The amount recognized as a provision is determined based on best estimate required to settle the obligation at the balance sheet date.



Seal

President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

Anjali Mohanty

Vice President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

[Signature]

Secretary
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusunpanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 3. Share Capital

Particulars	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
A. Authorised Share capital:	5,00,000	-
	5,00,000	-
B. Issued, Subscribed and fully paid up: 399 (31 March, 2019: Nil) equity shares of Rs. 200 each	79,800	-
Total	79,800	-

Note 4. Reserve and surplus

Particulars	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
Income and Expenditure Account		
Opening Balance	-	-
Add: Excess of Income over Expenditure/(Expenditure over income)	71,103	-
Total	71,103	-

Note 5. Current liabilities

Particulars	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
(a) Trade payables		
Total outstanding dues of creditors other than micro and small enterprises	17,483	-
Total	17,483	-

Note 6. Provisions

Particulars	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
Other provisions		
Audit Fees Payable	7,000	-
Total	7,000	-



Seef
President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

Anjali Mohanty
Vice President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

[Signature]
Secretary
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 7. Inventories

Particulars	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
(a) Raw material:		
Cloth	23,745	-
Elastic	16,376	-
Thread	2,267	-
	42,387	-
(a) Finished goods:		
Mask	10,471	-
Phenyl	13,171	-
	23,642	-
Total	66,030	-

Note 8. Trade receivables


Particulars	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
(a) Secured, considered good	-	-
(b) Unsecured, considered good	58,650	-
(c) Doubtful	-	-
Total	58,650	-

Note 9. Cash and bank balances

Particulars	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
(a) Cash on hand	40,615	-
(b) Balances with banks		
(i) In Saving accounts	10,091	-
Total	50,706	-




President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited


Vice President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited


Secretary
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kusupanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 10. Revenue from operations

Particulars	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)
(a) Sale of products:		
Sale of mask	56,760	-
Sale of phenyl	4,590	-
Total	61,350	-

Note 11. Other income

Particulars	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)
(a) Interest received from banks on:		
Saving Accounts	91	-
(b) Registration fee received from Members	19,950	-
(c) Goods received from Access Development Services	25,741	-
Total	45,782	-

Note 12. Cost of materials consumed

Particulars	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)
(a) Mask:		
Cloth	11,201	-
Elastic	7,808	-
Thread	233	-
(b) Phenyl:		
Pine Oil	7,599	-
Perfume Lemon	1,510	-
Perfume Jasmine	826	-
Alpox	802	-
Liquid Soap	243	-
Bottle 1 liter	4,960	-
Total	35,183	-

Note 13. Change in inventories of finished goods

Particulars	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)
(a) Inventories at the end of the year:		
Mask	10,471	-
Phenyl	13,171	-
	23,642	-
(b) Inventories at the beginning of the year:		
Mask	-	-
Phenyl	-	-
	-	-
Total	(23,642)	-



Seal
President

Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

Anisali Mohanty
Vice President

Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

[Signature]
Secretary

Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

GRUHALAXMI BAHUMUKHI MAHILA UTPADIKA SAMABAYA SAMITI LIMITED
Kantabania, Kuspanga, Dhenkanal, Odisha - 759121

Notes forming part of the financial statements

Note 14. Other expenses

Particulars	For the Year Ended 31 March, 2020 (₹)	For the Year Ended 31 March, 2019 (₹)
(a) Processing Expenses (mask making charge)	16,131	-
(b) Audit Fees	7,000	-
(c) Professional / Consultant fees	1,352	-
(d) Other Expenses	5	-
Total	24,488	-

For and on behalf of the
Gruhalaxmi Bahumukhi Mahila Utpadika Samabaya Samiti Limited

Sabita Naik

Sabita Naik
President

Anjali Mohanty

Anjali Mohanty
Vice-President

Pankaj Kashyap

Pankaj Kashyap
Secretary

President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

Vice President
Gruhalaxmi Bahumukhi Mahila
Utpadika Samabaya Samiti Limited

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