

NATURE-POSITIVE FARMING AND WHOLESOME FOODS FOUNDATION (N+3F)

Thirumala Madhavi #518,
5th Cross, Vijaya Bank Layout,
Bilekahalli, Bangalore – 560076

Phone: +91-9094054560

Email: karthikeyan@np3f.in Website: <https://www.np3f.in/>



FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Auditors

Vasudha & Prakash

Chartered Accountants

FRN: 012000S

CA Prakash A

Partner

M. No.: 225201

Place: Bengaluru

Nature-Positive Farming and Wholesome Foods Foundation

CIN: U85300KA2021NPL145280

F-1, First Floor, Thirumala Madhavi, No.518 5th Cross, Vijaya Bank Layout, Bilekahalli, Bengaluru - 560076

Balance Sheet as at March 31, 2022

PARTICULARS	Notes	(Rupees in 100's) 31st March, 2022
EQUITY AND LIABILITIES		
Shareholders Funds		
Share Capital		1,000
Reserves & Surplus	2	
Money Received against Sharewarrants	3	24,916
Share Application Money Pending Allotment		-
Non Current Liabilities		
Long Term Borrowings		-
Deferred Tax Liability		-
Other Long Term Liabilities		-
Long term Provisions		-
Current Liabilities		
Short term Borrowings		-
Trade Payables Due to MSME		-
Trade Payables Due to other than MSME		-
Other Current Liabilities		-
Short term Provisions	4	12
TOTAL		25,928
ASSETS		
Non Current Assets		
Property, Plant and Equipment and Intangible assets	5	
Property, Plant and Equipment		5,202
Intangible Assets		176
Capital Work in Progress		-
Intangible Assets under development		-
Non-Current Investments		
Deferred Tax Asset		-
Long Term Deposits Loans and Advances		-
Other Non-Current Assets		-
Current Assets		
Current Investments		-
Trade Receivables		-
Inventories		-
Short term Deposits Loans and advances		-
Cash and Cash equivalents	6	11,200
Other Current Assets	7	9,321
TOTAL	8	25,928

Significant Accounting Policies

The accompanying Significant accounting policies and notes to the financial statements form an integral part of the financial statements

As per report of even date

for **Vasudha & Prakash**

Chartered Accountants

FRN: 012000S

CA Prakash A

Partner

M.No: 225201

UDIN:

Place: Bengaluru

Date:



for and on behalf of
Nature-Positive Farming and Wholesome Foods Foundation

CIN:U85300KA2021NPL145280

Karthikeyan M

Director

DIN:03621320

Place: Bengaluru

Date:

P S Vijay Shankar

Director

DIN:05149376

Place: Bhopal

Date:



Nature-Positive Farming and Wholesome Foods Foundation

CIN: U85300KA2021NPL145280

F-1, First Floor, Thirumala Madhavi, No.518 5th Cross, Vijaya Bank Layout, Bilekahalli, Bengaluru - 560076

Statement of Income and Expenditure for the period ending March 31, 2022

PARTICULARS	Notes	Rupees in 100's 31st March, 2022
INCOME		
Contribution Towards Projects	9	75,000
Interest Income	10	353
TOTAL		75,353
EXPENDITURE		
Employee Benefit Expenses	11	37,737
Depreciation & Amortisation	12	412
Project Expenses	13	7,069
Administrative Expenses	14	5,219
TOTAL		50,437
Excess of Income over Expenditure		24,916
Less: Provision for Tax		-
Excess of Income over Expenditure after Tax		24,916
Earnings Per Share		
Basic	15	2.49
Diluted		2.49

Significant Accounting Policies

The accompanying Significant accounting policies and notes to the financial statements form an integral part of the financial statements

As per report of even date

for Vasudha & Prakash

Chartered Accountants

FRN: 012000S

CA Prakash A
Partner
M.No: 225201
UDIN:
Place: Bengaluru
Date:



for and on behalf of

Nature-Positive Farming and Wholesome Foods Foundation

CIN:U85300KA2021NPL145280

Karthikeyan M
Director
DIN:03621322

Place: Bengaluru
Date:

P S Vijay Shankar
Director
DIN:05149376

Place: Bhopal
Date:



Schedules to Balance Sheet as on March 31, 2022

2 **SHARE CAPITAL** (Rupees in 100's)

Particulars	31st March, 2022
Authorised Capital	
10000 Equity shares of Rs.10 each	1,000
Subscribed, Issued and Paid up Capital	
10000 Equity shares of Rs.10 each	1,000
TOTAL	1,000

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

Particulars	31st March, 2022	
	Number of Shares held	Amounts
At the Beginning of the Year	-	-
Issued during the Year	10,000	1,000
At the End of the Year	10,000	1,000

(b) **Terms/ Rights attached to equity Shares**
 The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

(c) **Details of Shareholders holding more than 5% shares in the Company**
 As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, No shareholder is holding more than 5% shares in the company.

(d) **Shares held by promoters at the end of the year**

Name of the Promoter	31st March, 2022		
	Number of shares held	% of Total shares held	% Change during the Year
Karthikeyan Muniappan	500	5%	-
Ved Mitra Arya	500	5%	-
Cyriac Babu Joseph	500	5%	-
Rita Banerjee	500	5%	-
Yogesh Jain	500	5%	-
Nagappa Gurusiddappa Mallesh	500	5%	-
Vijay Shankar Perumpilavil Sivaraman	500	5%	-

3 **Reserves & Surplus**

Particulars	31st March, 2022
Opening Balance	-
Add: Current year Excess of Income over expenditure	24,916
Closing Balance	24,916

4 **Current Liabilities**

Particulars	31st March, 2022
Sundry Creditors for expenses	-
Salary Payable	-
Statutory Dues - Profession Tax	12
TOTAL	12

There is no trade payables, hence ageing schedule is not provided

6 **Deposits**

Particulars	31st March, 2022
Rental Deposit	1,200
Fixed deposit at Bank more than 3 months maturity	10,000
TOTAL	11,200

7 **Cash and Cash Equivalents**

Particulars	31st March, 2022
Cash in hand	-
Cash at Bank	9,321
Fixed deposit at Bank Less than 3 month maturity	-
TOTAL	9,321

8 **Other Current Assets**

Particulars	31st March, 2022
Advance for Statutory payments	29
TOTAL	29

There is no trade receivables hence ageing schedule is not provided



Nature-Positive Farming and Wholesome Foods Foundation

CIN: U85300KA2021NPL145280

F-1, First Floor, Thirumala Madhavi, No.518 5th Cross, Vijaya Bank Layout, Bilekahalli, Bengaluru - 560076

5 Fixed Asset Schedule to Balance Sheet as on March 31, 2022

(Rupees in 100's)

Asset Category	Useful Life	Rate (SLM)	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Balance as on 01.04.2021	Addition	Deletions	Balance as on 31.03.2022	For the Year	Deletions	Balance as on 31.03.2022	Balance as on 31.03.2021
Computers-Enduser devices	3	31.67%	-	3,838	-	3,838	344	-	344	3,494
Furniture & Fittings	10	9.50%	-	1,772	-	1,772	65	-	65	1,707
Computer Software	5	19.00%	-	180	-	180	4	-	4	176
TOTAL			-	5,790	-	5,790	412	-	412	5,378



α

Handwritten signature

Handwritten signature



Nature-Positive Farming and Wholesome Foods Foundation

CIN: U85300KA2021NPL145280

F-1, First Floor, Thirumala Madhavi, No.518 5th Cross, Vijaya Bank Layout, Bilekahalli, Bengaluru - 560076

Schedules to Statement of Income and Expenditure for the period ending March 31, 2022

		Rupees in 100's
9	Income	
	Particulars	31st March, 2022
	Non-specific Project funding	75,000
	TOTAL	75,000
10	Other Income	
	Particulars	31st March, 2022
	Interest from Bank	353
	TOTAL	353
	EXPENDITURE	
11	Employee Benefit Expenses	
	Particulars	31st March, 2022
	Salaries & Wages	37,377
	Employee Relocation Expenses	100
	JD Dissemination Charges	260
	TOTAL	37,737
13	Project Expenses	
	Particulars	31st March, 2022
	Boarding, Lodging Travelling - Partner	1,722
	Consultancy Charges	2,800
	Professional Charges	777
	Research Expenses	1,770
	TOTAL	7,069
13	Depreciation & Amortisation	
	Particulars	31st March, 2022
	Depreciation of Tangible Asset	409
	Amortization of InTangible Asset	4
	Total	412
14	Administrative Expenses	
	Particulars	31st March, 2022
	Audit Fees	177
	Boarding Lodging Travelling	910
	Computer Maintenance	7
	Drinking Water	4
	Electricity Charges	21
	Freight Charges	33
	G-Suite Charges	59
	Housekeeping Expenses	25
	Incorporation Expenses	247
	Logo Expenses	100
	Office Expenses	237
	Office Maintenance	169
	Office Rent	1,895
	Postal and Courier	11
	Printing & Stationery	96
	Rates & Taxes	25
	ROC Charges	577
	Subscription Charges	36
	Subscription - Zoom Package	156
	Telephone & Internet charges	62
	Travelling Expenses	373
	TOTAL	5,219



15 **Earnings Per Share**

Particulars	31st March, 2022
Income after Exceptional and Extraordinary items and Tax	24,916
Net Income for calculation of Basic and Diluted EPS	24,916
Weighted Average Number of Equity Shares for	
Basic EPS	10,000
Diluted EPS	10,000
Earnings Per Share	
Basic EPS	2.49
Diluted EPS	2.49

16 **Payment to Auditor under the head "Professional Expenses" & "Audit Fees"**

Particulars	31st March, 2022
Statutory Audit Fees	177
Professional Expenses	177
*Amount mentioned above includes GST	177

17 **Related Party Disclosures**

Particulars	31st March, 2022
Remuneration to Key Managerial Personnel	
Karthikeyan Muniappan - Director/ Shareholder	17,000
Professional Charges to Key Managerial Personnel	
Karthikeyan Muniappan - Director/ Shareholder	1,900

18 **Ratios**

Particulars	Ratio
a) Current Ratio,	1712.47
(b) Debt-Equity Ratio,	0.00
(c) Debt Service Coverage Ratio,	0.00
(d) Return on Equity Ratio,	0.96
(e) Inventory turnover ratio,	0.00
(f) Trade Receivables turnover ratio,	0.00
(g) Trade payables turnover ratio,	0.00
(h) Net capital turnover ratio,	1.93
(i) Net profit ratio,	0.33
(j) Return on Capital employed,	0.96
(k) Return on investment.	4.63

- 19 In the opinion of the Board of Directors of the Company, the current assets, Loans and Advances are of the values stated, if realised in the ordinary course of business. Except otherwise stated, the provision for all the known liabilities is adequate and not in excess of the amount considered reasonably necessary
- 20 In terms of the requirements of the Micro, Small and Medium Enterprises development Act, 2006, the company has continuously sought confirmations. Based on the information available with the Company, there are no principal/ interest amount due to micro, small and medium enterprises other than those mentioned under trade payables
- 21 There were no contingent liabilities or capital commitments at the end of the year
- 22 Since the company is in its first year of operation, there is no corresponding number for previous financial year

As per report of even date
for Vasudha & Prakash
Chartered Accountants
FRN: 012000S

CA Prakash A
Partner
UDIN:
M.No: 225201
Place: Bengaluru
Date:



for and on behalf of
Nature-Positive Farming and Wholesome Foods Foundation
CIN:U85300KA2021NPL145280

Karthikeyan M
Director

DIN:03621322
Place: Bengaluru
Date:



P S Vijay Shankar
Director
DIN:05149376

Place: Bhopal
Date:

Note 1: Significant Accounting Policy

1. BACKGROUND

Nature Positive Farming and Wholesome Foods Foundation, ("the Company") was incorporated on 13 March 2021. The company is registered as Section 8 Company under the provisions of the Companies Act, 2013.

The focus of the company is to mobilize resources

- a. To promote nature-positive ecological farming and healthy food systems across India to enhance livelihood security and resilience of small and marginal farmers, and to improve the food safety, nutrition security, and environmental health of the society.
- b. To support farming communities, farmers organizations, Government organisation, NGOs, market entities, corporates, and other agencies to evolve, establish, and scale-up context-based methods of ecological farming, leading to elimination of the use of synthetic chemical pesticides.
- c. To facilitate the development of local, regional, and national value/supply chains for safe, pesticide-free foods.
- d. To build a knowledge base, serve as a resource organization, and create an enabling environment for nature-positive farming and wholesome food systems.
- e. To promote equality and social inclusion in nature-positive farming and food systems by engaging with vulnerable sections like small and marginal farmers, Dalits, tribals, women, youth, and consumers with low purchasing power for the relief of poor.
- f. To advance any other object of general utility in relation to the aforesaid or similar matters.

2. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principle in India (GAAP) under the historical cost convention on the accrual basis. GAAP comprises of mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provision of the Companies Act, 2013 (the 2013 Act) applicable, Accounting Standards ("AS") issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principle in India.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

The company is a small and medium-sized company (SMC) as defined in the General Instructions in respect of the Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to the Small and Medium Sized Company.

B. Inventories

Inventories are valued at the lower of cost, computed on a weighted average basis, and estimated net realizable value, after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Finished goods and work-in-progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

C. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

D. Net profit or loss for the period, Prior period items and changes in accounting policies

Ordinary activities as are of such size, nature, or incidence that their disclosure is relevant to explain the performance of the enterprise for the reporting period. Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the company are classified as extraordinary items. Specific disclosure of such events/transaction is made in the financial statements. Similarly, any external event beyond the control of the company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such. On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company, is such that its disclosure improves an understanding of the performance of the company. Such income or expenses is classified as an exceptional item and accordingly disclosed in the notes to accounts.

E. Depreciation and Amortization

Depreciation on tangible assets is provided on the Straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a written down value method, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows: -

Particulars	Useful Life
Plant and Machinery	15 Years
Furniture & Fixtures	10 Years
Motor Vehicle	8 Years
Office Equipment	5 Years
Computers & Laptops	3 Years
Computer Software	3 years

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

F. Revenue recognition

i. Sale of goods

Sales are recognized when goods are supplied, and all the significant risk and reward associated with ownership of goods are transferred to the buyer. Sales are recorded net of sales taxes.

ii. Provision of services

Revenue from Provision of services are recognized as and when the services are rendered under a contract.

iii. Interest

Revenue is recognized on a time proportion basis taking in to account the amount outstanding and rate applicable.

G. Fixed Assets

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price and expenses directly attributable to bringing the asset to its working condition for the intended use. Subsequent expenditure related to an item of fixed asset are added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements.

Gains or losses arising from disposal or retirement of tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized net, within "Other Income" or "Other Expenses" in the statement of Profit and Loss in the year of disposal or Retirement.

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

H. Investments

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on the Management's intention. Current Investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

I. Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

J. Leases

A lease of assets where the risk and rewards of ownership are transferred by the owner by the end of the lease term is capitalized as finance lease. Assets taken on finance lease are capitalized at fair value or net present value of the minimum lease payments, whichever is lower. Depreciation on the assets taken on lease is charged over the primary period of the lease. Lease payments made are apportioned between the finance charges and reduction of the outstanding liability in respect of assets taken on lease, based on the interest rate implicit in the lease.

Other leases are operating leases, and the leased assets are not recognized in the Company's balance sheet. Lease expenses on such operating leases are recognized in the Statement of Profit and Loss on a straight-line basis over the lease term. Initial direct costs are recognized as an expense in the Statement of Profit and Loss in the period in which they are incurred.

K. Earnings per share

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

L. Taxes on Income

Current tax is determined based on taxable income and in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing difference between accounting income and the estimated taxable income for the period and quantified using tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax assets are recognized to the extent there is virtual certainty that these assets can be realized in the future.

M. Contingent Liabilities

A provision is recognized if, because of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is there, for that provision is made.

N. Retirement benefits to employees

i. Short Term:

Short term employee benefits include salaries and performance incentives. A liability is recognized for the amount expected to be paid under short term cash bonus or profit-sharing plans if the Company has a present legal or informal obligation to pay this amount because of past service provided by the employee, and the obligation can be estimated reliably. These costs are recognized as an expense in the Statement of Profit and Loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the company.

ii. Post-employment benefits:

The company offers its employees long term benefits by way of defined contribution and defined benefit plans. The plans are financed by the Company and in the case of some defined contribution plans by the Company along with its employees.

a. Defined contribution Plan

Eligible employees receive benefits from a provident fund, which is defined Contribution plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The contribution paid / payable under the schemes is recognized during the period in which the employee renders the related service.

b. Defined Benefit Plan: -

The obligation under defined benefit plan is accounted as per the estimation provided by the Management. In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company.

O. Current – Non-Current Classification

All assets and liabilities are classified as Current and Non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- i. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle.
- ii. it is held primarily for the purpose of being traded.
- iii. it is expected to be realised within 12 months after the reporting date; or
- iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of the non-Current financial Assets. All the other assets are classified as non-current

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- i. It is expected to be settled in the company's normal operating cycle
- ii. It is held primarily for the purpose of being traded
- iii. It is due to be settled within 12 months after the reporting period
- iv. The company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of the non-Current financial liability. All the other liabilities are classified as non-current

Operating Cycle:

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the organisation has ascertained its operating cycle being a period within 12 months for the purposes of classification of assets and liabilities as current and non-current.

P. Cash and Cash Equivalents

Cash and cash equivalents comprise each cash balances on hand, cash balance with bank and highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less.

For and on behalf of Board of Director of
Nature-Positive Farming and Wholesome Foods Foundation



Karthikeyan M
Director
DIN:03621322
Place: Bengaluru
Date:



P S Vijay Shankar
Director
DIN: 05149376
Place: Bhopal
Date: