



## **AUDITOR'S REPORT**

We have audited the attached Financial Statement of **M/S ANGEL BUSINESS PROMOTERS OF MIZORAM, Aizawl, Mizoram** which comprises of the Balance Sheet as at 31.03.2019 and the Income & Expenditure A/c and the Receipts & Payments A/c for the year ended on the date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We hereby report that we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

1. In our opinion, proper books of account as required by law have been kept by the society so far as appears from our examination of those books;
2. The Balance Sheet, Income & Expenditure A/c and the Receipts & Payments A/c dealt with by this report are in agreement with the books of account;
3. The transactions which have come to our notice have been along the accepted and prescribed lines;

In our opinion and to the best of our information and according to the explanation given to us the said accounts, gives the information in the manner so required and give a true and fair view:-

- i. In the case of the Balance Sheet, of the state of affairs of the Society as at 31.03.2019
- ii. In the case of Income & Expenditure A/c, of the excess of income over expenditure for the year ended 31.03.2019
- iii. In the case Receipts & Payments A/c, of the cash and bank transactions entered into for the year ended 31.03.2019

Date: 14.10.2020  
Place: Aizawl



For Jewel Fanai & Co  
FRN: 332062E

CA Jewel Lalthasangzeli Fanai  
M.No : 314886

**UDIN: 20314886AAAAGV1933**

# M/S ANGEL BUSINESS PROMOTERS OF MIZORAM

R.Zathanga Building, Tuikhuahtlang  
Aizawl, Mizoram

## RECEIPTS & PAYMENTS A/C FOR THE YEAR ENDED 31.03.19

Receipts	Amount	Payments	Amount
Opening Balances:		Salary	12,69,145.00
Cash	2,19,378.00	Office Rent	1,45,800.00
Bank	15,18,943.00	Honorarium	60,400.00
Mission Organic Mizoram:		Utilities	13,839.00
A.2.2 Fund Receipts	24,87,500.00	Office Expenditure	2,14,044.00
C1 Fund Receipts	20,00,000.00	Donation	12,00,000.00
C2 Fund Receipts	1,50,000.00	Computer and peripherals	1,17,000.00
C3 Fund Receipts	10,00,000.00	TA/DA	23,330.00
C4 Fund Receipts	8,00,000.00	Garage Rent	6,000.00
FPO Fund Receipts	19,86,161.00	Parking Fees	6,930.00
Repayment of loan from Unicorn	11,95,000.00	Transportation Charges	5,245.00
Short Term Loan from Laldinthara	70,000.00	Exhibition Expenses	11,503.00
Loan Repayment From Unicorn	17,00,000.00	Bank charge	1,328.00
		One Organic Partnership EPIP	30,000.00
		Advance for C1 Fund Expenditure	10,00,030.00
		FPO Fund Expenditure	16,24,535.00
		Branding, Labelling, Packaging, Publicity, Certification of Processing Units	27,12,486.00
		Seminar, Meetings & Conference	1,50,000.00
		Consumer Awareness	8,59,130.00
		Hiring of Market Space	14,62,253.00
		Vehicle Loan Repayment	1,90,539.00
		Loan to Unicorn Agri Solutions	2,92,500.00
		Loan to One Organic Partnership	15,00,000.00
		Repayment of Short Term Loan	70,000.00
		Closing Balances	
		Cash in Hand	19,981.00
		Cash at Bank	1,40,964.00
	1,31,26,982.00		1,31,26,982.00

# M/S ANGEL BUSINESS PROMOTERS OF MIZORAM

R.Zathanga Building, Tuikhuahtlang  
Aizawl, Mizoram

## INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.03.2019

Expenditure	Amount	Income	Amount
<b>A 2.2 Fund Expenditures:</b>		<b>Transfer from Earmarked Funds</b>	
Office Rent	1,45,800.00	Transfer from A2.2 Fund	29,87,564.00
Salary	12,69,145.00	Transfer from C1 Fund	27,12,486.00
TA/DA	23,330.00	Transfer from C2 Fund	1,50,000.00
Utilities	13,839.00	Transfer from C3 Fund	8,59,130.00
Office Expenditure	2,14,044.00	Transfer from C4 Fund	14,62,253.00
Parking Fees	6,930.00		
Honorarium	60,400.00		
Donation	12,00,000.00		
Garage Rent	6,000.00		
Bank charge	1,328.00		
Exhibition Expenses	11,503.00		
Transportation Charges	5,245.00		
One Organic Partnership EPIP	30,000.00		
<b>C.1 Fund Expenditure</b>			
Branding, Labelling, Packaging, Publicity			
Certification of Processing Units	27,12,486.00		
<b>C.2 Fund Expenditure</b>			
Seminar, Meetings & Conference	1,50,000.00		
<b>C.3 Fund Expenditure</b>			
Consumer Awareness	8,59,130.00		
<b>C.4 Fund Expenditure</b>			
Hiring of Market Space	14,62,253.00		
Depreciation	2,15,575.00		
Excess of Income over Expenditure	-2,15,575.00		
	81,71,433.00		81,71,433.00

As per our report of even date attached

For JEWEL FANAI & CO  
FRN:332062E



CA Jewel Lalthasanzeli Fanai  
M.No:314886

Date: 14.10.2020  
Place:Aizawl



# M/S ANGEL BUSINESS PROMOTERS OF MIZORAM

R.Zathanga Building, Tuikhuahtlang  
Aizawl, Mizoram

## BALANCE SHEET AS AT 31.03.2019

LIABILITIES		AMOUNT	ASSET		AMOUNT
<b>Capital Fund</b>			<b>Fixed Assets</b>		
Opening Balance	5,08,765.00		<b>Vehicle</b>		
Add: Fund Capitalized	3,07,539.00		Opening balance	10,22,515.00	
Add: Surplus during the year	-2,15,575.00	6,00,729.00	Add: Additions during the year	-	
			Less: Depreciation @15%	1,53,377.00	8,69,138.00
<b>A2.2 Fund</b>			<b>Furniture</b>		
Opening Balance	96,435.00		Opening balance		
Add: Receipts during the year	24,87,500.00		Add: Additions during the year	1,53,978.00	
Add: Inter Fund Borrowing	8,00,000.00		Less: Depreciation @15%	15,398.00	1,38,580.00
Less: Asset Purchased	3,07,539.00				
Less: Utilized during the year	29,87,564.00	88,832.00			
<b>FPO FUND</b>			<b>Computer &amp; Peripherals</b>		
Opening Balance	-		Opening balance	-	
Add: Receipts during the year	19,86,161.00		Add: Additions during the year	1,17,000.00	
Less: Utilized during the year	16,24,535.00	3,61,626.00	Less: Depreciation @15%	46,800.00	70,200.00
<b>C1 Fund</b>			<b>Loans &amp; Advances</b>		
Opening Balance	22,76,886.00		Opening balance	20,00,000.00	
Add: Receipts during the year	20,00,000.00		Add: Loaned during the year	17,92,500.00	
Less: Inter Fund Borrowing	8,00,000.00		Less: Repayment during the year	28,95,000.00	8,97,500.00
Less: Utilized during the year	27,12,486.00	7,64,400.00			
<b>C2 Fund</b>			<b>Current Assets</b>		
Opening Balance	-		Cash in Hand	19,981.00	
Add: Receipts during the year	1,50,000.00		Cash at Bank	1,40,964.00	1,60,945.00
Less: Utilized during the year	1,50,000.00	-	Advance for C1 Fund Expenditure		10,00,030.00
<b>C3 Fund</b>					
Opening Balance	-				
Add: Receipts during the year	10,00,000.00				
Less: Utilized during the year	8,59,130.00	1,40,870.00			
<b>C4 Fund</b>					
Opening Balance	13,50,000.00				
Add: Receipts during the year	8,00,000.00				
Less: Utilized during the year	14,62,253.00	6,87,747.00			
<b>Non-Current Liabilities</b>					
Vehicle Loan from Mr.Laldinthara		4,92,189.00			
		31,36,393.00			31,36,393.00

As per our report of even date attached

For JEWEL FANAI & CO  
FRN:332062E



CA Jewel Lalthasangzeli Fanai  
M.No:314886

Date: 14.10.2020  
Place:Aizawl

For M/S Angel Business Promoter of Mizoram

### **Notes to accounts:**

1. The society is in receipt of earmarked funds from Mission Organic Mizoram(MOM). As a hand holding agency, the society holds fiduciary duty in providing funds and support services to promote farmers, farmers group, FPOs, FPCs and any kinds of Small businesses that fall under MSME Category that require Start-up assistance.
2. Funds received from MOM are added to the earmarked funds and shown as separate funds in the balance sheet and transfer is made to Income & Expenditure A/c to meet the expenditures under the fund.
3. The society does not have internally generated revenue and only acts as a special purpose entity to fulfil the objectives of MISSION ORGANIC VALUE CHAIN DEVELOPMENT FOR NORTH EASTERN REGION (A Sub-Mission under National Mission for Sustainable Agriculture (NMSA).
4. During the year, due to lack of funds in A2.2 Fund there is a temporary transfer of funds from C1 Fund to A.2.2 Fund to meet the shortage. However, the same shall be recovered and transferred back to C1 Fund in the next financial year.