



## **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 31.03.2020 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 31.03.2020
- ii. In the case of Income & Expenditure A/c, of the excess of income over expenditure for the year ended 31.03.2020
- iii. In the case Receipts & Payments A/c, of the cash and bank transactions entered into for the year ended 31.03.2020

Date: 14.10.2020

Place: Aizawl



For Jewel Fanai & Co  
FRN: 332062E

CA Jewel Lalthasangzeli Fanai  
M.No : 314886

**UDIN: 20314886AAAAGW9269**

# M/S ANGEL BUSINESS PROMOTERS OF MIZORAM

R.Zathanga Building, Tuikhuahtlang  
Aizawl, Mizoram

## RECEIPTS & PAYMENTS A/C FOR THE YEAR ENDED 31.03.20

| Receipts                                      | Amount       | Payments                                  | Amount       |
|---|--------------|---|--------------|
| Opening Balances:                             |              | Salary                                    | 11,28,517.00 |
| Cash in Hand                                  | 19,981.00    | Bonus                                     | 13,500.00    |
| Cash at Bank                                  | 1,40,964.00  | Bank Charges                              | 708.00       |
| MZU Incubation Centre Sponsorship             | 40,000.00    | Office expenses                           | 2,09,701.00  |
| Mission Organic Mizoram:                      |              | FPO Disbursements                         | 10,56,658.00 |
| A.2.2 Fund Receipts                           | 35,00,000.00 | Branding, Labelling, Packaging, Publicity | 7,59,796.00  |
| C1 Fund Receipts                              | 50,000.00    | & Certification of Processing Units       | 50,000.00    |
| C2 Fund Receipts                              | 50,000.00    | Seminar, Meetings & Conference            | 43,073.00    |
| FPO Fund Receipts                             | 11,02,551.00 | Consumer Awareness                        | 6,82,692.00  |
| Uncorn Loan Repayment                         | 1,00,000.00  | Hiring of Market Space                    | 7,00,000.00  |
| Settlement of Advance for C1 Fund Expenditure | 2,27,216.00  | Loan to One Organic Partnership           |              |
| Repayment from One Organic Partnership        | 20,000.00    |   |              |
|   |              | Closing Balances                          |              |
|   |              | Cash in Hand                              | 3,827.00     |
|   |              | Cash at Bank                              | 6,02,240.00  |
|   |              |   | 6,06,067.00  |
|   | 52,50,712.00 |   | 52,50,712.00 |

## INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.03.2020

| Expenditure                               | Amount       | Income                               | Amount       |
|---|--------------|--------------------------------------|--------------|
| <b>A2.2 Expenditures</b>                  |              | MZU Incubation Centre Sponsorship    | 40,000.00    |
| Salary                                    | 11,28,517.00 | <b>Transfer from Earmarked Funds</b> |              |
| Office expenses                           | 2,09,701.00  | Transfer from A2.2 Fund              | 13,52,426.00 |
| Bonus                                     | 13,500.00    | Transfer from C1 Fund                | 15,32,610.00 |
| Bank Charges                              | 708.00       | Transfer from C2 Fund                | 50,000.00    |
| <b>C.1 Fund Expenditure</b>               |              | Transfer from C3 Fund                | 43,073.00    |
| Branding, Labelling, Packaging, Publicity |              | Transfer from C4 Fund                | 6,82,692.00  |
| Certification of Processing Units         | 15,32,610.00 |                                      |              |
| <b>C.2 Fund Expenditure</b>               |              |                                      |              |
| Seminar, Meetings & Conference            | 50,000.00    |                                      |              |
| <b>C.3 Fund Expenditure</b>               |              |                                      |              |
| Consumer Awareness                        | 43,073.00    |                                      |              |
| <b>C.4 Fund Expenditure</b>               |              |                                      |              |
| Hiring of Market Space                    | 6,82,692.00  |                                      |              |
| Depreciation                              | 1,42,565.00  |                                      |              |
| Excess of Income Over Expenditure         | -1,02,565.00 |                                      |              |
|   | 37,00,801.00 |                                      | 37,00,801.00 |

As per our report of even date attached

For JEWEL FANAI & CO  
FRN:332062E



CA Jewel Lalhasangzeli Fanai  
M.No:314886

For M/S Angel Business Promoter of Mizoram

Date: 14.10.2020  
Place:Aizawl



# M/S ANGEL BUSINESS PROMOTERS OF MIZORAM

R.Zathanga Building, Tuikhuahtlang  
Aizawl, Mizoram

## BALANCE SHEET AS AT 31.03.2020

| LIABILITIES                      | AMOUNT       | ASSET                                  | AMOUNT       |
|----------------------------------|--------------|--|--------------|
| <b>Capital Fund</b>              |              | <b>Fixed Assets</b>                    |              |
| Opening Balance                  | 6,00,729.00  | <b>Vehicle</b>                         |              |
| Add: Surplus during the year     | -1,02,565.00 | Opening balance                        | 8,69,138.00  |
|                                  |              | Additions during the year              | -            |
|                                  |              | Less: Depreciation @15%                | 1,30,371.00  |
|                                  |              |  | 7,38,767.00  |
| <b>A 2.2 FUND</b>                |              | <b>Furniture</b>                       |              |
| Opening balance                  | 88,832.00    | Opening balance                        | 1,38,580.00  |
| Add: Receipts during the year    | 35,00,000.00 | Additions during the year              | -            |
| LESS: Inter Fund Borrowing       | 8,00,000.00  | Less: Depreciation @10%                | 6,929.00     |
| Less: Utilized during the year   | 13,52,426.00 |  | 1,31,651.00  |
|                                  | 14,36,406.00 | <b>Computer &amp; Peripherals</b>      |              |
| <b>FPO FUND</b>                  |              | Opening balance                        | 70,200.00    |
| Opening balance                  | 3,61,626.00  | Additions during the year              | -            |
| Add: Receipts during the year    | 11,02,551.00 | Less: Depreciation @15%                | 5,265.00     |
| Less: Utilized during the year   | 10,56,658.00 |  | 64,935.00    |
|                                  | 4,07,519.00  | <b>Loans &amp; Advances</b>            |              |
| <b>C1 Fund</b>                   |              | Opening balance                        | 8,97,500.00  |
| Opening Balance                  | 7,64,400.00  | Add: Loaned during the year            | 7,00,000.00  |
| Add: Receipts during the year    | 50,000.00    | Less: Repayment during the year        | 1,20,000.00  |
| Add: Inter Fund Borrowing        | 8,00,000.00  |  | 14,77,500.00 |
| Less: Utilized during the year   | 15,32,610.00 |  |              |
|                                  | 81,790.00    | <b>Current Assets</b>                  |              |
| <b>C2 Fund</b>                   |              | Cash in Hand                           | 3,827.00     |
| Opening Balance                  | -            | Cash at Bank                           | 6,02,240.00  |
| Add: Receipts during the year    | 50,000.00    |  | 6,06,067.00  |
| Less: Utilized during the year   | 50,000.00    | <b>Advance for C1 Fund Expenditure</b> |              |
|                                  | -            | Less: Utilized during the year         | 10,00,030.00 |
| <b>C3 Fund</b>                   |              | Less: Returned during the year         | 7,72,814.00  |
| Opening Balance                  | 1,40,870.00  |  | 2,27,216.00  |
| Add: Receipts during the year    | -            |  | -            |
| Less: Utilized during the year   | 43,073.00    |  |              |
|                                  | 97,797.00    |  |              |
| <b>C4 Fund</b>                   |              |  |              |
| Opening Balance                  | 6,87,747.00  |  |              |
| Add: Receipts during the year    | -            |  |              |
| Less: Utilized during the year   | 6,82,692.00  |  |              |
|                                  | 5,055.00     |  |              |
| <b>Non-Current Liabilities</b>   |              |  |              |
| Vehicle Loan from Mr.Laldinthara | 4,92,189.00  |  |              |
|                                  |              |  |              |
|                                  | 30,18,920.00 |  | 30,18,920.00 |

As per our report of even date attached

For JEWEL FANAI & CO  
FRN:332062E



CA Jewel Lalthasangzeli Fanai  
M.No:314886

For M/S Angel Business Promoter of Mizoram

Date: 14.10.2020  
Place: Aizawl

### **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 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. The society is in receipt of sponsorship from Mizoram University Incubation Centre amounting to Rs.40,000/-. Apart from this receipt, there is no internally generated funds during the year.
5. Inter-Fund borrowing from C.1 Fund to A2.2. Fund in the immediate previous year FY 2018-19 has been reversed and restored to their original state.