



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 31.03.2018 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 31.03.2018
- ii. In the case of Income & Expenditure A/c, of the excess of income over expenditure for the year ended 31.03.2018
- iii. In the case Receipts & Payments A/c, of the cash and bank transactions entered into for the year ended 31.03.2018

Date: 14.10.2020
Place: Aizawl



For Jewel Fanai & Co
FRN: 332062E

CA Jewel Lalthasangzeli Fanai
M.No : 314886

UDIN:20314886AAAAGU4066

M/S ANGEL BUSINESS PROMOTERS OF MIZORAM

R.Zathanga Building, Tulkhuahlang
Aizawl, Mizoram

RECEIPTS & PAYMENTS A/C FOR THE YEAR ENDED 31.03.18

Receipts	Amount	Payments	Amount
Opening Balances:		Stationary	1,080.00
Cash in Hand	-	Salary	1,31,650.00
Cash at Bank	15,000.00	Rent	34,000.00
Mission Organic Mizoram:		Office Expenditure	46,510.00
A2.2 Fund Receipts	10,12,500.00	Miscellaneous Expenses	565.00
C1 Fund Receipts	30,94,540.00	Utilities	1,733.00
C4 Fund Receipts	20,00,000.00	Advertisement	11,700.00
		Honorarium	50,000.00
		Bank Charges	608.00
		TA/DA	53,443.00
		Branding, Labelling, Packaging, Publicity, Certification of Processing Units	8,17,654.00
		Hiring of Market Space	6,50,000.00
		Furniture	1,62,082.00
		Vehicle	4,22,694.00
		Loan	20,00,000.00
		Closing Balances:	
		Cash in Hand	2,19,378.00
		Cash at Bank	15,18,943.00
	61,22,040.00		17,38,321.00
			61,22,040.00

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31.03.2018

Expenditure	Amount	Income	Amount
A 2.2 Fund Expenditures:		Transfer from Earmarked Funds	
Stationary	1,080.00	Transfer from A2.2 Fund	3,31,289.00
Salary	1,31,650.00	Transfer from C1 Fund	8,17,654.00
Rent	34,000.00	Transfer from C4 Fund	6,50,000.00
Office Expenditure	46,510.00		
Miscellaneous Expenses	565.00		
Utilities	1,733.00		
Advertisement	11,700.00		
Honorarium	50,000.00		
Bank Charges	608.00		
TA/DA	53,443.00		
C1 Fund Expenditures:			
Branding, Labelling, Packaging, Publicity Certification of Processing Units	8,17,654.00		
C4 Fund Expenditures			
Hiring of Market Space	6,50,000.00		
Depreciation	91,011.00		
Excess of Income Over Expenditure	-91,011.00		
	17,98,943.00		17,98,943.00

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 Angel Business Promoters of Mizoram

M/S ANGEL BUSINESS PROMOTERS OF MIZORAM

R.Zathanga Building, Tuikhuahtlang
Aizawl, Mizoram

BALANCE SHEET AS AT 31.03.2018

LIABILITIES		AMOUNT	ASSET		AMOUNT
Capital Fund			Fixed Assets		
Opening Balance	15,000.00		Vehicle		
Add: Fund Capitalized	5,84,776.00		Opening Balance		
Add: Surplus during the year	-91,011.00	5,08,765.00	Add: Addition during the year	11,05,422.00	
			Less: Depreciation @15%	82,907.00	10,22,515.00
A2.2 Fund					
Opening Balance	-		Furniture		
Add: Receipts during the year	10,12,500.00		Opening Balance		
Less: Purchase of Asset	5,84,776.00		Addition during the year	1,62,082.00	
Less: Utilized during the year	3,31,289.00	96,435.00	Less: Depreciation @10%	8,104.00	1,53,978.00
C1 Fund					
Opening Balance	-		Loans & Advances		
Add: Receipts during the year	30,94,540.00		Opening balance	-	
Less: Utilized during the year	8,17,654.00	22,76,886.00	Add: Loan during the year	20,00,000.00	
			Less: Repayment during the year	-	20,00,000.00
C4 Fund					
Opening Balance	-		Current Assets		
Add: Receipts during the year	20,00,000.00		Cash in Hand	2,19,378.00	
Less: Utilized during the year	6,50,000.00	13,50,000.00	Cash at Bank	15,18,943.00	17,38,321.00
Non-Current Liabilities					
Vehicle Loan from Mr.Laldinthara		6,82,728.00			
		49,14,814.00			49,14,814.00

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

For M/S Angel Business Promoters 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. Vehicle purchased during the year is partly financed by Mr.Laldinthara who shall be repaid in future out of A2.2 Funds and is therefore treated as a vehicle loan in our balance sheet.