JEWEL FANAI & CO
Chartered Accountants

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **M/S ANGEL BUSINESS PROMOTERS OF MIZORAM, D-57, Sikulpuikawn, Republic Road, MD Enterprise Building, Aizawl, Mizoram** as on 31.03.2022 and the Receipts & Payments Account and Income & Expenditure Account 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, Receipts & Payments Account and Income & Expenditure Account 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 gives a true and fair view: -

i. In the case of the Balance Sheet, of the state of affairs of the Society as at 31.03.2022
ii. In the case of Receipts & Payments Account, of the transactions entered into for the year ended 31.03.2022
iii. In the case of Income & Expenditure Account, of the transactions entered into for the year ended 31.03.2022

JEWEL FANAI & CO FRN:332062E AIZAWL

For Jewel Fanai & Co
FRN: 332062E

Date: 04.10.2022
Place: Aizawl

CA Jewel Lalthasangzeli Fanai
M.No : 314886
UDIN: 22314886AZCHEJ7177

F-79, Lower Chanmari,
Aizawl, Mizoram -796007
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M/S ANGEL BUSINESS PROMOTERS OF MIZORAM
D-57, Sikulpuikawn, Republic Road, MD Enterprise Building
Aizawl, Mizoram-796001

Receipts & Payments A/c for the year ended 31.03.2022

RECEIPT		Amount(Rs)	PAYMENT		Amount(Rs)
Opening Balances			**Administration Expenses**		
Cash in Hand	28,007.00		SFURTI	4,000.00	
Cash at Bank	6,14,586.00	6,42,593.00	Salary	20,61,918.00	
			Stationeries	9,219.00	
Grant for Administrative Cost			Office expenses	5,87,132.00	
Clover Organic Fund	10,80,000.00		Office Equipments	1,53,578.00	
Excise Fund	18,00,000.00		Rent	42,000.00	
SFURTI	2,000.00		Audit Fee	40,000.00	28,97,847.00
Event Fund	1,10,000.00				
SIRD FUND	1,44,500.00	31,36,500.00			
			Programme Cost		
Earmarket Fund Receipts			B Component(MOM)	18,94,314.00	
Mission Organic Mizoram	27,76,905.00		C Component(MOM)	6,82,309.00	
Finnovation	17,93,600.00		Finnovation	21,47,600.00	
NABARD Fund	10,06,960.00	55,77,465.00	Training and Mobilization Fund	5,83,601.00	
			Tranportation and Monitoring	85,191.00	
Other Receipts			Registration and Licensing	44,600.00	54,37,615.00
Recoupment of Loans and Advances		1,50,000.00			
			Other Payments		
			One Organic Soft Loan		4,51,205.00
			Closing Balances		
			Cash in hand	1,00,200.00	
			Cash at bank	6,19,691.00	7,19,891.00
		95,06,558.00			95,06,558.00

In terms of our report attached

For Jewel Fanai & Co
FRN:332062E

JEWEL FANAI & CO FRN:332062E AIZAWL

CA Jewel Lalthasangzeli Fanai
M.No:314886

Date: 04-10-2022
Place: Aizawl

For M/S Angel Business Promoters of Mizoram

M/S ANGEL BUSINESS PROMOTERS OF MIZORAM
D-57, Sikulpuikawn, Republic Road, MD Enterprise Building
Aizawl, Mizoram-796001

Income & Expentiture A/c for the year ended 31.03.2022

EXPENDITURE		Amount(Rs)	INCOME		Amount(Rs)
Administration Expenses			**Grant for Administrative Cost**		
SFURTI	4,000.00		Clover Organic Fund	10,80,000.00	
Salary	20,61,918.00		Excise Fund	18,00,000.00	
Stationeries	9,219.00		SFURTI	2,000.00	
Office expenses	5,87,132.00		Event Fund	1,10,000.00	
Office Equipments	1,53,578.00		SIRD FUND	1,44,500.00	31,36,500.00
Rent	42,000.00				
Audit Fee	40,000.00	28,97,847.00	**Transfer from Earmarked Funds**		
			Transfer from Mission Organic Mizoram	25,76,623.00	
Programme Cost			Transfer from Finnovation	17,93,600.00	
B Component(MOM)	18,94,314.00		Transfer from NABARD Fund	7,13,392.00	
C Component(MOM)	6,82,309.00		Transfer from A.2.2 Fund	25,81,392.00	
Finnovation	21,47,600.00		Transfer from C.3 Fund	3,14,152.00	79,79,159.00
Training and Mobilization Fund	5,83,601.00				
Tranportation and Monitoring	85,191.00		**Other Income**		
Registration and Licensing	44,600.00	54,37,615.00	Donations		1,55,370.00
Depreciation		1,14,321.00			
Excess of Income over Expenditure		28,21,246.00			
		1,12,71,029.00			1,12,71,029.00

In terms of our report attached

For Jewel Fanai & Co
FRN:332062E

JEWEL FANAI & CO FRN : 332062E AIZAWL

CA Jewel Lalthasangzeli Fanai
M.No:314886

Date: 04-10-2022
Place: Aizawl

For M/S Angel Business Promoters of Mizoram

M/S ANGEL BUSINESS PROMOTERS OF MIZORAM
D-57, Sikulpuikawn, Republic Road, MD Enterprise Building
Aizawl, Mizoram-796001

Balance Sheet as at 31.03.2022

Particulars		Amount	Particulars		Amount
Capital Fund			**Fixed Assets**		
Opening balance	3,64,444.00		Furniture	1,06,637.00	
Add: Surplus during the year	28,21,246.00	31,85,690.00	Vehicle	5,33,759.00	
			Computers and Peripherals	46,916.00	6,87,312.00
A.2.2 Fund					
Opening Balance	25,81,392.00				
Add: Receipts during the year	-		**Loans and Advances**		
Less: Utilized during the year	25,81,392.00	-	**One Organic Partnership**		
			Opening Balance	24,47,934.00	
FPO Fund			Add: Issued during the year	4,51,205.00	
Opening Balance	3,24,802.00		Less: Repayment during the year	1,50,000.00	27,49,139.00
Add: Receipts during the year	-				
Less: Utilized during the year	-	3,24,802.00			
C.3 Fund					
Opening Balance	3,14,152.00				
Add: Receipts during the year	-				
Less: Utilized during the year	3,14,152.00	-			
Non-Current Liabilities					
Vehicle Loan from Mr.Laldinthara	1,55,370.00				
Less: Paid during the year	1,55,370.00	-			
SMBP Fund					
Opening Balance	1,52,000.00				
Add: Receipts during the year	-				
Less: Utilized during the year	-	1,52,000.00			
Mission Organic Mizoram					
Opening Balance	-				
Add: Receipts during the year	27,76,905.00				
Less: Utilized during the year	25,76,623.00	2,00,282.00			
Finnovation					
Opening Balance	-				
Add: Receipts during the year	17,93,600.00				
Less: Utilized during the year	17,93,600.00	-			
NABARD Fund					
Opening Balance	-				
Add: Receipts during the year	10,06,960.00				
Less: Utilized during the year	7,13,392.00	2,93,568.00			
			Current Assets		
			Cash in hand	1,00,200.00	
			Cash at bank	6,19,691.00	7,19,891.00
		41,56,342.00			41,56,342.00

In terms of our report attached

For Jewel Fanai & Co
FRN:332062E

JEWEL FANAI & CO FRN:332062E AIZAWL

CA Jewel Lalthlasangzeli Fanai
M.No : 314886

Date: 04-10-2022
Place: Aizawl

For M/S Angel Business Promoters of Mizoram

FY : 2021-22

ANNEXURE: FIXED ASSETS AND DEPRECIATION THEREON

Particulars	Opening WDV	Addition	Disposal	Total Before Depreciation	Rate	Depreciation	Closing WDV
Furniture	1,18,486.00			1,18,486.00	10%	11,849.00	1,06,637.00
Vehicle	6,27,952.00			6,27,952.00	15%	94,193.00	5,33,759.00
Computer & Peripherals	55,195.00			55,195.00	15%	8,279.00	46,916.00
TOTAL	8,01,633.00	-	-	8,01,633.00		1,14,321.00	6,87,312.00

JEWEL FANAI & CO
FRN:332062E
AIZAWL

M/S ANGEL BUSINESS PROMOTERS OF MIZORAM
D-57, Sikulpuikawn, Republic Road, MD Enterprise Building
Aizawl, Mizoram-796001

Significant Accounting Policies FY 2021-2022

1. Basis of Accounts Preparation: The accounts are prepared under historical cost convention unless otherwise stated and generally on the cash basis of accounting
2. Revenue Recognition:
   2.1 Grant received for meeting administrative costs are recognized on cash basis unless otherwise mentioned.
   2.2 All other incomes are recognized on cash basis
3. Fixed Assets and Depreciation:
   3.1 Fixed Assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning
   3.2 Fixed Assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on written down value method, at the following rates:

1. Furniture	-	10%
2. Computer	-	15%
3. Vehicle	-	15%

4. Capital Fund : This fund represents the surplus/deficit from the operational activities of the society, being the net profit/loss from operations being transferred from the Income & Expenditure A/c of the society.
5. Earmarked Funds: Specific grants received from any organization are treated as liabilities upon receipt of funds and then transferred to Income & Expenditure A/c of an amount equal to expenditure incurred for purpose of the grant. Unutilized funds if any will remain to be shown as current liabilities until fully utilized or refunded as the case may be.
6. Loans & Advances: Soft loans issued bears no interest and are therefore recorded at face value.