



M/s Agrawal Kucheriya & Co

CHARTERED ACCOUNTANTS

Address : Sai Sadan,
Opp. Anand Nagar,
College Road,
Jalna – 431203

MOBILE NO. : 9823060360 E-mail : priyankragrawal@gmail.com

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF JAMWANT AGRO PRODUCER COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of JAMWANT AGRO PRODUCER COMPANY LIMITED, which comprise the Balance Sheet as at 31/03/2021, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2021, and its profit for the year ended on that date.

Basis for Opinion

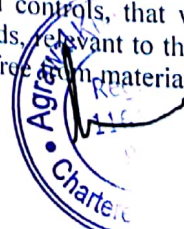
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013 the said provisions are not applicable to the company.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The company should comply with the statutory dues as applicable.
- (g) Internal auditor is not appointed by the company as per the provisions of the companies act 2013 as applicable to the FPC's.
- (h) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. – Not applicable
 - iv. The cash balance was not made available for verification on the date of audit.

Date : 05/11/2021

Place : Jalna

UDIN : 21135041AAAAMD3997

FOR M/s Agrawal Kucheriya
(Chartered Accountants)

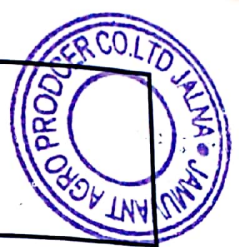
CA P. MUSH AGRAWAL
PARTNER
M. No. : 135041



JAMUVANT AGRO PRODUCER COMPANY LTD.
H.NO. 113, PAGIRWADI, TAL. AMBAD JALNA - 431204

CIN-U01100MH2018PTC314633

Balance Sheet as at 31st March, 2020



| Particulars | | Note No. | 31.03.2021 Amount Rs | 30.03.2020 Amount Rs |
|-------------|--|----------|-------------------------|-------------------------|
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share capital | 2 | 500,000 | 500,000 |
| | (b) Reserves and surplus | 3 | 45,349 | 12,724 |
| | | | 545,349 | 512,724 |
| 2 | Non-current liabilities | | | |
| | (a) Long-term borrowings | 4 | 722,960 | - |
| | | | 722,960 | - |
| 3 | Current liabilities | | | |
| | (a) Short-term borrowings | 5 | 928,510 | - |
| | (b) Other current liabilities | 6 | - | - |
| | (c) Short-term provisions | 7 | 47,543 | 32,543 |
| | (d) Trade payables | 8 | 3,007 | - |
| | | | 979,060 | 32,543 |
| | | | 2,247,369 | 545,268 |
| | TOTAL | | | |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | 9 | - | - |
| | | | - | - |
| | (b) Non-current investments | 8 | - | - |
| | (c) Deferred tax assets (net) | | - | - |
| | (d) Long-term loans and advances | 10 | - | - |
| | (e) Other non-current assets | 11 | - | - |
| | | | - | - |
| 2 | Current assets | | | |
| | (a) Cash and cash equivalents | 13 | 94,784 | 513,268 |
| | (b) Short-term loans and advances | 14 | 1,632,950 | - |
| | (c) Other current assets | 15 | 519,635 | 32,000 |
| | | | 2,247,369 | 545,268 |
| | | | 2,247,369 | 545,268 |
| | TOTAL | | | |
| | See significant accounting policies enclosed as a part of the financial statements | 1 | 0 | - |

As per my report of even date.

For Agarwal Kucheriya & Co.
Chartered Accountants

(Signature)

CA PIYUSH AGRAWAL
(Partner)
M.No.135041
FRN: 116435W
Date : 05.11.2021
UDIN :



For & on Behalf of the Board of Director
JAMUVANT AGRO PRODUCER CO. LTD.

(Signature)
BANDU PAGIRE
(Director)
DIN : 08236229

(Signature)
SHIVAJI PAGIRE
(Director)
DIN : 08148635

For JAMUVANT AGRO PRODUCER CO. LTD

DIRECTOR

JAMUVANT AGRO PRODUCER COMPANY LTD.
H.NO. 113, PAGIRWADI, TAL. AMBAD JALNA - 431204

CIN-U01100MH2018PTC314633

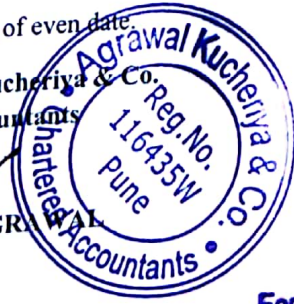
Statement of Profit and Loss for the year ended 31st March, 2021

| Particulars | Note No. | 2020-21 | 2019-20 |
|---|----------|------------------|----------------|
| | | Amount Rs | Amount Rs |
| A CONTINUING OPERATIONS | | | |
| 1 Revenue from operations (gross) | 15 | 1,444,274 | 521,960 |
| Less: Excise duty/GST | | - | - |
| Revenue from operations (net) | | 1,444,274 | 521,960 |
| 2 Other income | | 728 | - |
| 3 Total revenue (1+2) | | 1,445,002 | 521,960 |
| 4 Expenses | | | |
| (a) Cost of materials consumed | | 1,252,000 | 433,060 |
| (b) Employee benefits expense | | - | - |
| (c) Finance costs | | - | - |
| (d) Depreciation and amortisation expense | 16 | 160,378 | 79,118 |
| (e) Other expenses | | - | - |
| Total expenses | | 1,412,378 | 512,178 |
| 5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4) | | 32,624 | 9,782 |
| 6 Exceptional items | | - | - |
| 7 Profit / (Loss) before extraordinary items and tax (5 ± 6) | | 32,624 | 9,782 |
| 8 Extraordinary items | | - | - |
| 9 Profit / (Loss) before tax (7 ± 8) | | 32,624 | 9,782 |
| 10 Tax expense: | | | |
| (a) Current tax expense for current year | | - | 2,543 |
| (b) (Less): MAT credit (where applicable) | | - | - |
| (c) Current tax expense relating to prior years | | - | - |
| | | | |
| | | 32,624 | 7,239 |
| 11 Profit / (Loss) for the year (9 ± 10) | | | |
| 12 Earnings per share: | | | |
| (a) Basic | | 0.65 | 0.14 |
| (b) Diluted | | 0.65 | 0.14 |
| See accompanying notes forming part of the financial statements | | | |

As per my report of even date

For Agarwal Kucheriya & Co.
Chartered Accountants

CA Piyush Agrawal
(Partner)
M.No.135041
FRN: 116435W
Date : 05.11.2021



For & on Behalf of the Board of Director
JAMUVANT AGRO PRODUCER CO. LTD.

बन्धु पागरे
BANDU PAGIRE
(Director)

DIN : 02504574

For JAMUVANT AGRO PRODUCER CO. LTD.

शिवजी बाकीराव पागरे
SHIVAJI PAGIRE
(Director)

DIN : 02629211

DIRECTOR



ote

Particulars

1.1 Basis of accounting and preparation of financial statements

The Financial Statement have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). The Financial Statements have also been prepared in accordance with the relevant presentational requirements & relevant provisions of the Companies Act 2013 to the extent applicable.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.3 Inventories

As there is no stock and hence AS-2 "Valuation of Inventories is not applicable.

1.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand & term deposits with bank.

1.5 Cash flow statement

AS 3 Cash flow statement is not applicable to the company as it comes under the defination of Small & Medium Company (SMCs) as prescribed by Accounting Standard Board.

1.6 Fixed Assets & Depreciation

The depreciation is not charged as per the provisions of Companies Act,2013 but the same is charged under Income Tax Act , 1961

1.7 Revenue recognition

"Mercantile System" of accounting is followed by the Company.

1.8 Other income

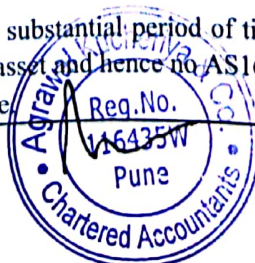
Interest income is accounted on accrual basis. Discount received during purchases of Raw material and other goods is also taken into consideration under other income

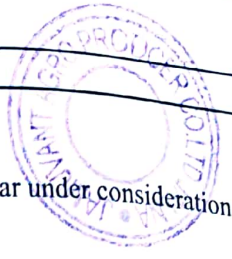
1.9 Employee benefits

There are no any eligible employees entitled to receive benefits under the Provident Fund Scheme. Also the Company has not prescribed defined benefit plan namely Gratuity for employees the liability for which is determined on the basis of actuarial valuation at the end of the year.

1.10 Borrowing costs

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use for commercial production. As such there is not any qualifying asset and hence no AS16 - 'Borrowing Cost' is applicable
All other borrowing costs are charged to revenue





Prior Period And Extra Ordinary Items

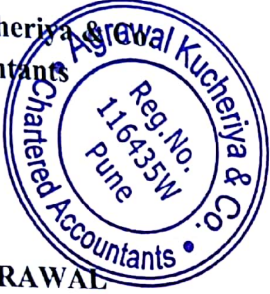
No such items of prior period and / or extra ordinary in nature are transacted / recorded during the year under consideration.

Events Occurring After The Date of Balance Sheet :

To state that, no significant events which could affects the financial position as on 31st March, 2021 to a material extent have been reported by the company after the Balance Sheet date till the signing of report.

As per my report of even date.

For Agarwal Kucheriya & Co.
Chartered Accountants



CA PIYUSH AGRAWAL
(Partner)
M.No.135041
FRN: 116435W
Date : 05.11.2021

For & on Behalf of the Board of Director
JAMUVANT AGRO PRODUCER CO. LTD.

BANDU PAGIRE
(Director)

SHIVAJI PAGIRE
(Director)

For JAMUVANT AGRO PRODUCER CO. LTD. DIN : 0259450

DIRECTOR

JAMUVANT AGRO PRODUCER COMPANY LTD.
H.NO. 113, PAGIRWADI, TAL. AMBAD JALNA Jalna - 431204

CIN-U01100MH2018PTC314633

Notes forming part of the financial statements

Note 2 Share capital

| Particulars | 31.03.2021 | | 31.03.2020 | |
|--|------------------|----------------|------------------|----------------|
| | Number of shares | Amount | Number of shares | Amount |
| (a) Authorised: 50000 Equity shares of ` 10/- each with voting rights | 50,000 | 500,000 | 50,000 | 500,000 |
| (b) Issued: 50000 Equity shares of ` 10/- each with voting rights | 50,000 | 500,000 | 50,000 | 500,000 |
| (c) Subscribed and fully paid up: 50000 Equity shares of ` 10/- each with voting rights | 50,000 | 500,000 | 50,000 | 500,000 |
| Total | 50,000 | 500,000 | 50,000 | 500,000 |

Note 2.a Share capital Reconciliation

| Particulars | Opening Balance | Fresh issue/ Bonus Issue | Transfer | Closing Balance |
|-----------------------------------|-----------------|-----------------------------|----------|-----------------|
| Equity shares with voting rights: | | | | |
| Year ended 31 March, 2021 | | | | |
| - Number of shares | 50,000 | - | - | 50,000 |
| - Amount (Rs) | 500,000 | - | - | 500,000 |

Note 2.b Details of shares held by each shareholder holding more than 5% shares

| Class of shares / Name of shareholder | 31.03.2021 | | 31.03.2020 | |
|--|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights: as per list attached | | | | |

Note 3 Reserves and surplus

| Particulars | 31.03.2021 | 31.03.2020 |
|--|---------------|---------------|
| | Rs | Rs |
| Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 12,724 | 5,486 |
| Add: Profit / (Loss) for the year | 32,624 | 7,239 |
| Long term Capital Gain | - | - |
| Less: Interim dividend | - | - |
| Transferred to: | | |
| General reserve | - | - |
| Other reserves | - | - |
| Total | 45,349 | 12,724 |





Note 4 Long-term borrowings

| Particulars | 31.03.2021 | 31.03.2020 |
|-----------------------------------|----------------|------------|
| | Rs | Rs |
| (a) Unsecurd loans from Directors | - | - |
| Total | - | - |
| (b) Other loans and advances: | | |
| Unsecured | | |
| - Water Organisation Ambad | 53,000 | |
| - Watershed Organisation Trust | 669,960 | |
| Total | 722,960 | - |
| Grand Total | 722,960 | - |

Note 5 Short-term borrowings

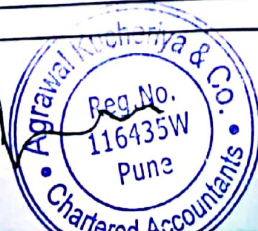
| Particulars | 31.03.2021 | 31.03.2020 |
|-------------------------------------|----------------|------------|
| | | Rs |
| (a) Securd loans from Directors | | - |
| - Bhavani Urban Co-Op. Bank | 815,000 | |
| Total | 815,000 | - |
| (b) Unsecurd loans from Directors | | |
| - Bandu Pagire | 20,000 | |
| (c) Other loans and advances: | | |
| Unsecured | | |
| - Ajintha Verul Farmers Prducer Co. | 18,500 | - |
| - Jageshwar Farmers Producer | 25,010 | - |
| - Palkar Food Company | 50,000 | - |
| Total | 113,510 | - |
| Total | 928,510 | - |

Note 6 Other current liabilities

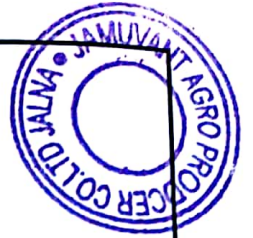
| Particulars | 31.03.2021 | 31.03.2020 |
|---------------------------|------------|------------|
| | Rs | Rs |
| Other Current Liabilities | - | - |
| Total | - | - |

Note 7 Short-term provisions

| Particulars | 31.03.2021 | 31.03.2020 |
|--------------------|---------------|---------------|
| | Rs | Rs |
| Audit fees | 32,000 | 20,000 |
| ROC Fees | 13,000 | 10,000 |
| Income Tax Payable | 2,543 | 2,543 |
| Total | 47,543 | 32,543 |



JAMUVANT AGRO PRODUCER COMPANY LTD.
H.NO. 113, PAGIRWADI, TAL. AMBAD JALNA Jalna - 431204
CIN-U01100MH2018PTC314633
Notes forming part of the financial statements



Note 13 Cash and cash equivalents

| Particulars | 31.03.2021 | 31.03.2020 |
|-------------------------|---------------|----------------|
| | Rs | Rs |
| (a) Cash on hand | | 47,060 |
| (c) Balances with banks | 35,954 | 466,208 |
| | 58,830 | |
| Total | 94,784 | 513,268 |

Note 14 Short Term Loans and Advances

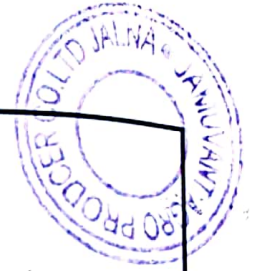
| Particulars | 31.03.2021 | 31.03.2020 |
|---------------------------------|------------------|------------|
| | Rs | Rs |
| (a) Akar Engineers | 1,195,000 | - |
| (b) Dattatray Kisan Jagtap | 390,000 | - |
| (c) Green Raksha Agro Seva | 40,950 | - |
| (d) Gurudata Krushi Seva Kendra | 7,000 | - |
| Total | 1,632,950 | - |

Note 15 Other Current Assets

| Particulars | 31.03.2021 | 31.03.2020 |
|----------------------|----------------|---------------|
| | Rs | Rs |
| Preliminary expenses | 24,000 | 32,000 |
| Closing Stock | 495,635 | - |
| Total | 519,635 | 32,000 |

Kucheriya

JAMUVANT AGRO PRODUCER COMPANY LTD.
H.NO. 113, PAGIRWADI, TAL. AMBAD JALNA Jalna - 431204
CIN-U01100MH2018PTC314633



Note 15 Revenue from operations

Notes forming part of the financial statements

| | Particulars | 31.03.2021 | 31.03.2020 |
|-----|------------------------------------|---------------------|-------------------|
| | | Rs | Rs |
| (a) | Revenue from operation | 1,444,274.00 | 521,960.00 |
| (b) | Other revenues - Interest received | 728.00 | - |
| | Total | 1,445,002.00 | 521,960.00 |

Note 16 Other expenses

| Sr. No. | Particulars | 31.03.2021 | 31.03.2020 |
|---------|----------------------------|-------------------|------------------|
| | | Rs | Rs |
| 1 | Audit Fees | 12,000.00 | 10,000.00 |
| 2 | Bank Charges | 2,577.71 | 672.87 |
| 3 | ROC Challan | 8,000.00 | 21,700.00 |
| 4 | Printing and Stationery | - | 1,540.00 |
| 5 | Pre-Op Expense Written off | 8,000.00 | 4,000.00 |
| 6 | Advertisement expenses | - | 13,205.00 |
| 7 | Office Expenses | 5,800.00 | 9,000.00 |
| 8 | Freight Charges | 12,000.00 | 18,000.00 |
| 9 | Salary | 112,000.00 | 1,000.00 |
| | Total | 160,377.71 | 79,117.87 |

