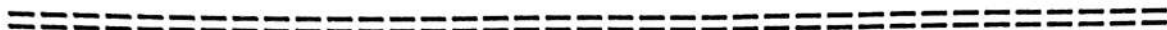




M/S YUVRAJ DESHMUKH & CO. CHARTERED ACCOUNTANTS

Office No.-5, 'A' Wing, Kamaldeep Plaza, 1st Floor, Opp. Bank of Maharashtra,
L.B.S.Road, Navi Peth, Pune-411030.



INDEPENDENT AUDITORS' REPORT

To The Members of **SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED** which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended, summary of significant accounting policies.

Management's Responsibility for the Financial Statements

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 and financial performance 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates



made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Emphasis of Matters

There are no relevant other matters which need to be emphasis.

Other Matters

There are no relevant other matters which need to be reported.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's 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. we give in the Annexure A statement on the matters specified in paragraph 3 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and with the Accounting Standards notified under the Act read with the general circular 15/2013 dt. 13th Sept 2013, issued by the Ministry of Corporate Affairs, In respect of section 133 of the Companies Act 2013; and
 - e. 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.
 - f. on the basis of written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of section 164(2) of the Act; and



g. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

g. 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, if any
- 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, if any.
- iii) there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any

For M/s Yuvraj Deshmukh & Co.

Chartered Accountants

FRN : 136223W

Y N Deshmukh

CA Yuvraj N Deshmukh

Membership No : 154527

Place:-Pune

Date :03/09/2022

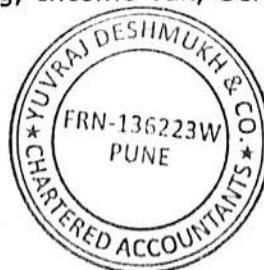


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"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company
This clause is Not Applicable to the Company as company does not own any asset.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals **This clause is Not Applicable to the Company.**
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material **This clause is Not Applicable to the Company.**
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including, Income-Tax, Service Tax, and any other statutory dues



except profession tax with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- 17) In our opinion, the company not applicable provision of Companies (Auditor's Report) Order, 2003("the Order").

For M/s Yuvraj Deshmukh & Co.

Chartered Accountants

FRN : 136223W

Y N Deshmukh

CA Yuvraj N Deshmukh

Membership No : 154527

Place:-Pune

Date :03/09/2022



UDIN: 22154527BAPBK26270

"Annexure B" to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of We **SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

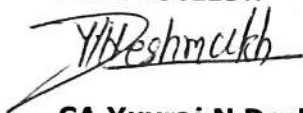
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Yuvraj Deshmukh & Co.

Chartered Accountants

FRN : 136223W



CA Yuvraj N Deshmukh

Membership No : 154527

Place:-Pune

Date :03/09/2022



UDIN:- 22154527BAPBKZ6270.



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SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED
CIN : U01400PN2020PTC191827
BALANCE SHEET AS AT 31 MARCH 2022

Particulars	Notes	(Amount in Hundred Rupees)	
		31.03.2022	31.03.2021
EQUITY & LIABILITIES			
Shareholders' Funds			
Share capital	2.1	4,000.00	4,000.00
Reserves and surplus	2.2	741.16	(309.00)
Money received against share warrants		-	-
Share application money pending allotment		4,741.16	3,691.00
Non-current liabilities			
Long Term Borrowings		-	-
Deffered Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long-term provisions		-	-
Current Liabilities			
Short term borrowing		-	-
Trade payables	2.3	160.00	245.00
Other current liabilities		-	-
Short-term provisions	2.4	163.82	-
		323.82	245.00
TOTAL		5,064.98	3,936.00
ASSETS			
Non-Current Assets			
Property, Plant & Equipment's			
- Tangible assets		-	-
- Intangible assets		-	-
- Capital WIP		-	-
- Intangible Assets under development		-	-
Non current Investments		-	-
Deferred Tax Assets (net)		-	-
Long Term Loans and advances		-	-
Other non-current assets		-	-
Current Assets			
Current investments		-	-
Inventories	2.5	827.60	227.00
Trade Receivables	2.6	3,545.53	-
Cash and bank balance	2.7	528.03	3,709.00
Short - term loans and advances		-	-
Other current assets	2.8	163.82	-
		5,064.98	3,936.00
Total		5,064.98	3,936.00

In terms of our attached report of even date
For YUVRAJ DESHMUKH & CO.
CHARTERED ACCOUNTANTS
FRN : 136223W

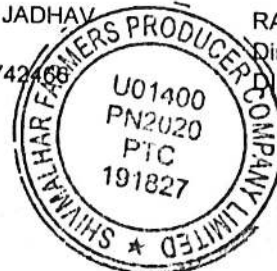
For SHIVMALHAR FARMERS PRODUCER
COMPANY LIMITED

Y. Deshmukh
CA YUVRAJ N DESHMUKH
(PROPRIETOR)
M.NO : 154527
Place: Pune
Dated:03/09/2022



Rohan Jadhav
ROHAN JADHAV
Director
DIN:-07742468

Rahul Rupnavar
RAHUL RUPNAVAR
Director
DIN:-08787428



UDIN:- 22154527BAPK26270

SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED
Statement of profit and loss for the Year ended 31 March 2022

(Amount in Hundred Rupees)

Particulars	Notes	31.03.2022	31.03.2021
Revenue from operations	2.9	15,132.44	5,651.00
Other incomes	3.0	1,026.53	-
Total revenue		16,158.97	5,651.00
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.1	14,024.63	5,488.00
(Increase)/ decrease in inventories	3.2	(600.60)	(227.00)
Employee benefits expense		-	-
Finance cost		-	-
Depreciation and amortization expense		-	-
Other expenses	3.3	1,684.78	699.00
Total Expenses		15,108.81	5,960.00
Profit / (Loss) before exceptional and extraordinary items and tax (I - II)		1,050.16	(309.00)
Exceptional items		-	-
Profit / (Loss) before tax		1,050.16	(309.00)
Extra ordinary items		-	-
Profit before prior period items and tax		1,050.16	(309.00)
Prior Period Items		-	-
Profit / (Loss) before tax		1,050.16	(309.00)
Tax expenses		-	-
Current Tax		-	-
Profit / (Loss) after tax for the year		1,050.16	(309.00)
Earnings per share			
Basic	3.4	26.25	(7.73)
Diluted			

In terms of our attached report of even date
For YUVRAJ DESHMUKH & CO.
CHARTERED ACCOUNTANTS
FRN : 136223W

Yuvraj Deshmukh

CA YUVRAJ N DESHMUKH
(PROPRIETOR)
M.NO : 154527
Place: Pune
Dated:03/09/2022



For SHIVMALHAR FARMERS PRODUCER
COMPANY LIMITED

Rohan Jadhav

Rahul Rupnavar

ROHAN JADHAV
Director
DIN:-07742466

RAHUL RUPNAVAR
Director
DIN:-08787428



U DIN :- 22154527BAPBK26270

SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED
Notes forming part of the Financial statements for the year ended 31st March 2022

2.1:SHARE CAPITAL	(Amount in Hundred Rupees)	
	31.03.2022	31.03.2021
Authorised		
15,000 Equity Shares Of Rs.100/- each	15,000.00	10,000.00
Issued	15,000.00	10,000.00
4,000 equity shares of Rs.100/- each fully paid	4,000.00	4,000.00
Subscribed	4,000.00	4,000.00
4,000 equity shares of Rs.100/- each fully paid	4,000.00	4,000.00
Paid Up	4,000.00	4,000.00
4,000 equity shares of Rs.100/- each fully paid	4,000.00	4,000.00

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Shares outstanding at the beginning of the year

Equity Shares	31.03.2022 Nos.	31.03.2022 Amount	31.03.2021 Nos.	31.03.2021 Amount
Shares outstanding at the beginning of the year	4,000.00	40,000.00	-	-
Add:Shares allotted during the year			4,000.00	4,000.00
Shares outstanding at the end of the year	4,000.00	40,000.00	4,000.00	4,000.00

b)Terms / rights attached to equity shares

The company has only one class of equity shares having par value of Rs.100 per share . Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the holders in the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, in proportion of their shareholding, after distribution of all preferential amounts, if any.

c) Shares held by holding company

Name of the holding company	31.03.2022 Nos.	31.03.2022 Amount	31.03.2021 Nos.	31.03.2021 Amount
-	-	-	-	-

d) Number of shares held by each shareholder holding more than 5% shares in company are as follows:

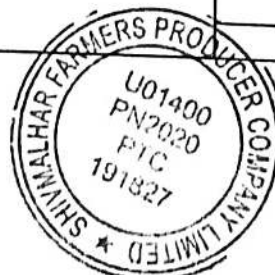
Particulars	31.03.2022 Nos.	% of Shareholding 31.03.22	31.03.2021 Nos.	% of Shareholding 31.03.21
A. Equity Shares				
NA	NA	NA	NA	NA



SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED
Notes forming part of the financial statements for the year ended 31st March 2022

(Amount in Hundred Rupees)

2.2: Reserve & Surplus	31.03.2022	31.03.2021
Balance in the Statement of Profit and Loss		
As per last Balance sheet		-
Add: Profit / (Loss) for the year	(309.00)	
Less: Amortization of assets / Other Adjustments	1,050.16	(309.00)
Balance as at the end of the year	-	-
	741.16	(309.00)
2.3 Trade payables	31.03.2022	31.03.2021
Professional Fees Payable	160.00	245.00
	160.00	245.00
2.4 Short-term provisions	31.03.2022	31.03.2021
MAT Payable	163.82	-
	163.82	-
2.5 Inventories (At cost or net relizable value whichever is lower)	31.03.2022	31.03.2021
Raw materials	-	-
Finished Goods	-	-
Traded Goods	827.60	227.00
	827.60	227.00
2.6 Trade Receivables	31.03.2022	31.03.2021
Sundry Debtors	3,545.53	-
	3,545.53	-
2.7 Cash and cash equivalents	31.03.2022	31.03.2021
Cash And Bank balance		
i) Cash in hand	336.91	159.00
ii) Balance with Bank	191.12	3,550.00
	528.03	3,709.00
2.8 Other current assets	31.03.2022	31.03.2021
MAT Credit Receivable	163.82	-
	163.82	-



SHIVMALHAR FARMERS PRODUCER COMPANY LIMITED
Notes forming part of the financial statements for the year ended 31st March 2022
(Amount in Hundred Rupees)

2.9 Revenue from operations	31.03.2022	31.03.2021
Sales of Agriculture Goods & Material	15,132.44	5,651.00
	15,132.44	5,651.00

3.0 Other incomes	31.03.2022	31.03.2021
Commission Income	1,026.53	-
	1,026.53	-

3.1 Purchases of Stock-in-Trade	31.03.2022	31.03.2021
Purchases of Agriculture Goods & Material	14,024.63	5,488.00
	14,024.63	5,488.00

3.2 (Increase) / Decrease in Inventories	31.03.2022	31.03.2021
Inventories at the beginning of the year		
Traded Goods	227.00	-
Work -in -Progress	-	-
Finished Goods	-	-
	227.00	-
Inventories at the end of the year		
Traded Goods	827.60	227.00
Work -in -Progress	-	-
Finished Goods	-	-
	827.60	227.00
CHANGE IN INVENTORIES	(600.60)	(227.00)

3.3 Other expenses	31.03.2022	31.03.2021
Audit Fees	30.00	30.00
Company Formation Expenses	-	300.00
Legal & Professional Fees	130.00	215.00
Travelling Expenses	243.77	154.00
Printing & Stationery	54.94	-
Bank Charges	1.99	-
Labour Charges	299.48	-
Transport Expenses	924.60	-
	1,684.78	699.00

3.4 Earnings per equity share	31.03.2022	31.03.2021
Net profit as per statement of profit & loss	1,050.16	(309.00)
No. of equity shares for basic / diluted eps	4,000	4,000
Nominal value of equity per shares	100	100
Basic / diluted earning per shares	26.25	(7.73)

