



# HARI DARAKH & ASSOCIATES

## Chartered Accountants

Office : 120, 121, First Floor, Eldora Building, Golden City Centre, Beside Prozone Mall,  
Aurangabad. Ph.: 8149612996, 8007722333 Email: caharidarakh@gmail.com

### *Independent Auditor's Report*

To the Members of

**M/S. RAJBHAVAN FARMERS PRODUCERS COMPANY LIMITED**

GUT NO.65, BAJAI, KHUMBHEPHAL ROAD, AVGHADRAO SAVANGI,  
TQ. BHOKHARDAN, DIST. JALNA.

**CIN: U01400MH2020PTC351671**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **M/S. RAJBHAVAN FARMERS PRODUCERS COMPANY LIMITED** which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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**

### Unmodified Opinion

In our opinion, the 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 Profit and Loss Account, of the profit of Rs. 31,926.28 for the year ended March 31, 2022;

## **Report on other Legal and Regulatory Requirements**

1. As 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 Act is not applicable, we do not give any statement on the matters specified in the Order. Refer Annexure-A.
2. 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**.
3. 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 appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss 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 representation received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund.
  - iv. Company has reported its sales on gross basis i.e. including Taxes as compared to last year where sales reported on net basis. Hence reader of this report has to take this fact in consideration.

**For HARI DARAKH & ASSOCIATES**

Chartered Accountants

*Hari Darakh*



**Proprietor**

M.No.:-173302 FRN:143329W

Place: Aurangabad

Date: 28/09/2022

**UDIN: 22173302BDZFH17387**

## **"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 of accounts and the physical fixed assets have been noticed.  
(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
(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.
- 3) 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.
- 4) 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.

- 5) 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.
- 6) 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;
- 7) 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 not regulated in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amount is payable in respect of the aforesaid dues were outstanding as at March 31st, 2022 for a period of more than six months from the date of becoming payable.
- 8) 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.
- 9) 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.
- 10) 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.

- 11) Based upon the audit procedures performed and the information and explanations given by the management, the company has entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are applicable to the Company and complied.
- 12) 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.

**For HARI DARAKH & ASSOCIATES**

Chartered Accountants

*Hari Darakh*

Hari R. Darakh

Proprietor

M. No. 173302 FRN. 143329W

Place: Aurangabad

Date: 28/09/2022

**UDIN: 22173302BDZFHI7387**



## **Annexure – B to the Auditors' Report of even date of**

### **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 **M/S. RAJBHAVAN FARMERS PRODUCERS COMPANY LIMITED.** ("the Company") as of March 31, 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. 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 judgement, 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

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2022.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

---

### For HARI DARAKH & ASSOCIATES

Chartered Accountants

*Hari Darakh*



Hari R. Darakh

Proprietor

M. No. 173302 FRN. 143329W

Place: Aurangabad

Date: 28/09/2022

**UDIN: 22173302BDZFHI7387**

**M/S.RAJBHAVAN FARMERS PRODUCER  
COMPANY LIMITED  
AUDIT REPORT  
2021-2022**

**M/S.RAJBHAVAN FARMERS PRODUCER COMPANY LIMITED**

CIN:U01400MH2020PTC351671

REG.OFFICE : FLAT NO.D-301,D BUILDING,RAGA,ALTIS PH2,GUT NO.66 67 ,AURANGABAD

WORKS ADDRESS: GUT NO 65, BAJAI, KUMBHEPHAL ROAD,AVGHADRAO SAVANGI,

TQ.BHOKARDAN,DIST.JALNA

Balance Sheet As on 31st March 2022

PARTICULARS	Sch. No.	31.3.2022	31.3.2021
<b>Equity and liabilities</b>			
<b>Shareholder's funds</b>			
Share capital	1	1500000.00	100000.00
Reserve and surplus	2	55977.00	24050.72
<b>Non-current liabilities</b>			
Long-term borrowings	3	130002.00	510000.00
Deffered tax liability	4	0.00	0.00
Other long-term liabilities	5	0.00	0.00
Long-term provisions	6	0.00	0.00
<b>Current liabilities</b>			
Short-term borrowings	7	0.00	0.00
Trade payables	8	0.00	0.00
Other current liabilities	9	0.00	0.00
Short-term provisions	10	25300.00	25300.00
<b>Total</b>		<b>1711279.00</b>	<b>659350.72</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	11		0.00
Tangible assets		0.00	0.00
Intangible assets			0.00
Capital work-in-progress			0.00
Non-current investments	12	0.00	0.00
Long-term loans and advances	13	0.00	0.00
Trade receivables	14	0.00	0.00
Other non-current assets	15	0.00	0.00
<b>Current assets</b>			
Current investments	16	0.00	0.00
Inventories	17	0.00	0.00
Trade receivables	18	0.00	0.00
Cash and bank balances	19	1627779.00	618850.72
Misc. expenditure		83500.00	40500.00
Profit & Loss Account (Loss)		0.00	0.00
<b>Total</b>		<b>1711279.00</b>	<b>659350.72</b>

FOR RAJBHAVAN FARMERS PRODUCER  
COMPANY LIMITED

AS PER OUR REPORT OF EVEN DATE

Director



Director

For Hari Darakh & Associates  
Chartered Accountants

DATE: 28/09/2022

PLACE: JALNA

UDIN:22173302BDZFHI7387

Hari R. Darakh  
M.No.173302 | FRN : 143329W  
Proprietor

**M/S.RAJBHAVAN FARMERS PRODUCER COMPANY LIMITED**

CIN:U01400MH2020PTC351671

REG.OFFICE : FLAT NO.D-301,D BUILDING,RAGA,ALTIS PH2,GUT NO.66 67 ,AURANGABAD  
WORKS ADDRESS: GUT NO 65, BAJAI, KUMBHEPHAL ROAD,AVGHADRAO SAVANGI,  
TQ.BHOKARDAN,DIST.JALNA**Profit & Loss A/c for the year ended 31st March 2022**

Particulars	Sch. No.	31.3.2022	31.3.2021
<b>Income</b>			
Revenue from operations	21	956860.00	822847.50
Other income	22	65500.00	60500.00
<b>Total (i)</b>		1022360.00	883347.50
<b>Expenses</b>			
Cost of materials consumed	23	730160.00	653350.00
Employee benefits expenses	25	0.00	0.00
Other expenses	26	260273.72	195646.78
Depreciation and amortation expenses	27	0.00	0.00
Financial costs	28	0.00	0.00
<b>Total (ii)</b>		990433.72	848996.78
<b>Profit before tax [ (i) - (ii) ]</b>		31926.28	34350.72
<b>Tax expenses</b>			
Current tax		0.00	10300.00
Reversal of current tax of earlier years		0.00	0.00
Deferred tax		0.00	0.00
<b>Total tax expenses</b>		0.00	10300.00
<b>Profit for the year</b>		<b>31926.28</b>	<b>24050.72</b>

FOR RAJBHAVAN FARMERS PRODUCER  
COMPANY LIMITED

AS PER OUR REPORT OF EVEN DATE

Director



Director

For Hari Darakh & Associates  
Chartered Accountants

DATE: 28/09/2022

PLACE: JALNA

UDIN:22173302BDZFHI7387

Hari R. Darakh

M.No.173302 | FRN : 143329W

Proprietor

**M/S.RAJBHAVAN FARMERS PRODUCER COMPANY LIMITED**

REG.OFFICE : FLAT NO.D-301,D BUILDING,RAGA,ALTIS PH2,GUT NO.66 67 ,AURANGABAD

WORKS ADDRESS: GUT NO 65, BAJAI, KUMBHEPHAL ROAD,AVGHADRAO SAVANGI,

TQ.BHOKARDAN,DIST.JALNA

Schedule forming part of Balance Sheet as on 31.3.2022

Particulars	31.3.2022	31.3.20201
<b>Schedule 1</b>		
Share Capital		
Authorised Share Capital (150000 Equity Share of Rs. 10 Each)	1500000.00	500000.00
Issued , Paidup & Subscribed Share (150000 Equity Share of Rs. 10 Each)	1500000.00	100000.00
Total	1500000.00	100000.00
<b>Schedule 2</b>		
Reserve & surplus		
Profit & Loss A/c	55977.00	24050.72
Total	55977.00	24050.72
<b>Schedule 3</b>		
Long-term borrowings		
Share Application Money	130002.00	510000
Total	130002.00	510000.00
<b>Schedule 4</b>		
Deffered Tax Liability	0.00	0.00
<b>Schedule 5</b>		
Other Long Term Liabilities	0.00	0.00
Total	0.00	0.00



<b>Schedule 6</b>		
Long term provision	0.00	0.00
<b>Schedule 7</b>		
Short term borrowings	0.00	0.00
Total	0.00	0.00
<b>Schedule 8</b>		
Trade payables	0.00	0.00
Total	0.00	0.00
<b>Schedule 9</b>		
Other current liabilities.	0.00	0.00
Total	0.00	0.00
<b>Schedule 10</b>		
<b>Short-term provisions</b>		
Audit Fees Payable	7500.00	7500.00
Income Tax Provision	10300.00	10300.00
Legal & Professional fees payable	7500.00	7500.00
Total	25300.00	25300.00
<b>Schedule 11</b>		
<b>Tangible assets</b>		
<b>Fixed Assets</b>		
Gross Block	0.00	0.00
Less Depreciation	0.00	0.00
	0.00	0.00
<b>Schedule 12</b>		
Non-current investments	0.00	0.00
Total	0.00	0.00

*Gabriel*

*Chats*

<b>Schedule 13</b>		
Long-term loans and advances	0.00	0.00
Total	0.00	0.00
<b>Schedule 14</b>		
Trade receivables	0.00	0.00
Total	0.00	0.00
<b>Schedule 15</b>		
Other non-current assets	0.00	0.00
Total	0.00	0.00
<b>Schedule 16</b>		
Current investments	0.00	0.00
Total		
<b>Schedule 17</b>		
Inventories		
Stock in hand	0.00	0.00
Total	0.00	0.00
<b>Schedule 18</b>		
Trade Receivable	0.00	0
Total	0.00	0.00
Total	0.00	0.00
<b>Schedule 19</b>		
<b>Cash and bank balances</b>		
State Bank of India	1509922.00	559573.72
Cash On Hand	117857.00	59277.00
Total	1627779.00	618850.72

*Gadagat*

*Chots*

**M/S.RAJBHAVAN FARMERS PRODUCER COMPANY LIMITED**

REG.OFFICE : FLAT NO.D-301,D BUILDING,RAGA,ALTIS PH2,GUT NO.66 67 ,AURANGABAD  
WORKS ADDRESS: GUT NO 65, BAJAI, KUMBHEPHAL ROAD,AVGHADRAO SAVANGI,  
TQ.BHOKARDAN,DIST.JALNA

SCHEDULES FORMING PART OF PROFIT & LOSS FOR THE YEAR 31.3.2022

Particulars	31.3.2022	31.3.2021
<b>Schedule 21</b>		
Revenue from operations		
Sale of Gram	380260.00	306000.00
Sale of Corn	96353.00	74100.00
Sale of Red Chilli	480247.00	442747.50
<b>Total</b>	<b>956860.00</b>	<b>822847.50</b>
<b>Schedule 22</b>		
<b>Other income</b>		
Receipt for Training Programme	65500.00	60500.00
<b>Total</b>	<b>65500.00</b>	<b>60500.00</b>
<b>Schedule 23</b>		
Opening Stock	0.00	0.00
Material Purchase	730160.00	653350.00
	730160.00	653350.00
Less - Closing Stock of Material	0.00	0.00
<b>Raw Material Consumed</b>	<b>730160.00</b>	<b>653350.00</b>
<b>Total</b>	<b>730160.00</b>	<b>653350.00</b>
<b>Schedule 24</b>		
<b>Schedule 25</b>		
<b>Employee benefits expenses</b>	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

*Gehagat*

*Chits*

<b>Schedule 26</b>		
<b>Other expenses</b>		
Transport Expenses	75260.00	63290.00
	75260.00	63290.00
<b>Training Programme Expenses</b>		
Marketing Training Programme	13500.00	10500.00
Processing Training Programme	23200.00	8000.00
Production Training Programme	14700.00	13500.00
Sorting & Grading Training Programme	11500.00	10500.00
Storage Training Programme	12500.00	11000.00
<b>Administrative &amp; Other Expenses</b>		
Audit Fees	7500.00	7500.00
Bank Chages	653.72	426.28
Legal & Professional Fees	7500.00	7500.00
Local Conveyence	18390.00	16570.00
Office Expenses	9210.00	8750.00
Postage & Courier	1060.00	750.00
Printing & Stationery	3290.00	2250.00
Telephone Expenses	2750.00	1850.00
Traveling Expenses	23260.00	13260.00
Round Off	0.00	0.50
Salary & Wages	25000.00	20000.00
Membership Fees	11000.00	0.00
	185013.72	132356.78
<b>Total</b>		
<b>Schedule 27</b>		
Depreciation and amortation expenses	0.00	0.00
<b>Schedule 28</b>		
Financial costs	0.00	0.00
<b>Total</b>	0.00	0.00

*G. G. G. G.*

*G. G. G. G.*