



# BIDS & CO

**CHARTERED ACCOUNTANTS**

Flat No G - 1, Kohinoor Garden  
Dashmeshnagar,  
Aurangabad – 431 001.

**CA Bhandare P. P.**  
**Partner**  
**B.Com, FCA**  
**Mob. No. 08390602336**

UDIN: 20038795AAAAAF5057

## **INDEPENDENT AUDITOR'S REPORT**

**To,**  
**The Members of,**  
**Amdapur Agro Producer Company Limited.**

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

1. We have audited the accompanying financial statement of **Amdapur Agro Producer Company Limited** ("the Company") which comprises the Balance Sheet as at 31<sup>st</sup> March 2020 and the Statement of Profit and Loss for the year then ended, and summary of significant accounting policies and other explanatory information.

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

1. 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 to 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, 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**

2. Our responsibility is to express an opinion on these financial statements based on our audit.
3. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.
7. 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.

### **Emphasis of matters:**

***We draw the attention of the users of the Financial Statements to the following matters –***

1. ***None of the supporting Bills/vouchers for expenses incurred during the period under report are not made available for inspection.***
2. ***None of the vouchers/bills were presented for purchase/sale of the products and the management has failed to confirm the authenticity of the same.***

- 3. The financial statements indicate that the Company has accumulated losses. The Company has incurred cash loss during the current and previous year. These conditions, along with other matters, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the company has prepared its financial statements on going concern basis.**

***Our opinion is not qualified in respect of the above matters.***

### **Opinion**

8. 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 March 31, 2020, and its Loss for the year ended on that date.

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

9. As required by 'the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Sec. 581ZG of the Part IXA of the Companies Act, 1956 (in terms of Section 465 of the Companies Act, 2013, provisions of Part IXA of the Companies Act are applicable to a producer Company in a manner as if the Companies Act, 1956 has not been repealed), we give in the Annexure A statement on the matters specified in that section.
11. 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 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 and Accounting Standard 30, Financial Instrument: Recognition and

Measurement issued by the Institute of Chartered Accountant of India to the extent it does not contradict any other accounting standard referred to in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) 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 knowledge and belief and according to the information and explanations given to us:

- i. The Company does not have any long-term contracts as at March 31, 2020.
- ii. ***The going concern matter described in sub-paragraph (2) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the company;***

For BIDS & Co.

Chartered Accountants

FRN: 133236W



CA P. P. Bhandare  
Partner  
M. No. 038795.



Date: 21.09.2020

Place: Aurangabad

**AMDAPUR AGRO PRODUCER COMPANY LTD.**

STATUS :	COMPANY	Amdapur, Tq. Chikhali
A.Y :	2017 - 18	Dist. Buldhana
PAN :	AANCA8652J	Buldhana - 443201.

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**STATEMENT OF TOTAL INCOME**

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**INCOME FROM BUSINESS :**

Net Profit / Loss as per P & L A/c		-166,112
Less: Depreciation	101,659	
Provision for Income Tax	<u>19,495</u>	<u>121,154</u>
		-44,958
Less: Depreciation as per I.T. Act		221,378
	Total Loss Rs.	<u><u>-266,336</u></u>

**TAX STATEMENT :**

Tax on Total Income	<u><u>NIL</u></u>
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**AMDAPUR AGRO PRODUCER COMPANY LTD.**  
**CIN: U01403MH2015PTC264423**  
**STATEMENT OF BALANCE SHEET AS ON 31ST MARCH 2020**

Particulars		Note No.	As at 31 March, 2020	As at 31 March, 2019
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	452,000	452,000
	(b) Reserves and surplus	2	179,366	345,478
	(c) Money received against share warrants			
<b>2</b>	<b>Share application money pending allotment</b>		-	
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings		-	
	(b) Deferred tax liabilities (net)		126,022	106,527
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings		-	499,989
	(b) Trade payables	3	777,562	242,615
	(c) Other current liabilities	4	-	-
	(d) Short-term provisions	5	39,600	29,600
	<b>TOTAL</b>		<b>1,574,550</b>	<b>1,676,209</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	6	1,528,924	1,630,583
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	7	20,650	20,650
	(e) Other non-current assets		-	-
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		1,000	1,000
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	8	8,976	8,976
	(e) Short-term loans and advances	9	-	-
	(f) Other current assets	10	15,000	15,000
	<b>TOTAL</b>		<b>1,574,550</b>	<b>1,676,209</b>

In terms of our report attached.

**For BIDS & Co.**  
Chartered Accountants  
**FRN: 133236W**

For and on behalf of Board of Directors

**CA P. P. Bhandare**  
**Partner**  
**M.No. 038795**

**Director**  
Ajay Deshmukh  
**DIN: 07175146**

**Director**  
Vishnu Malode  
**DIN: 07114264**

Place : Aurangabad  
Date : 21.09.2020

**AMDAPUR AGRO PRODUCER COMPANY LTD.**

**CIN: U01403MH2015PTC264423**

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

Particulars		Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (gross)	11	-	377,370
	Less: Excise duty		-	-
	Revenue from operations (net)		-	377,370
2	Other income		-	1,890
3	<b>Total revenue (1+2)</b>		-	<b>379,260</b>
4	<b>Expenses</b>			
	(a) Cost of materials consumed	12	-	346,050
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13	-	-
	(d) Employee benefits expense	14	-	-
	(e) Finance costs	15	23,158	139,352
	(f) Depreciation and amortisation expense		101,659	104,375
	(g) Other expenses	16	21,800	22,700
	<b>Total expenses</b>		<b>146,617</b>	<b>612,477</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		-146,617	-233,217
6	Exceptional items			-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		-146,617	-233,217
8	Extraordinary items		-	-
9	<b>Profit / (Loss) before tax (7 ± 8)</b>		-146,617	-233,217
10	<b>Tax expense:</b>			
	(a) Current tax expense for current year		19,495	26,757
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax			
11	<b>Profit / (Loss) from continuing operations (9 ± 10)</b>		-166,112	-259,974
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
12.i	Profit / (Loss) from discontinuing operations (before tax)		<b>NIL</b>	<b>NIL</b>
12.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations			
12.iii	Add / (Less): Tax expense of discontinuing operations			
	(a) on ordinary activities attributable to the discontinuing operations			
	(b) on gain / (loss) on disposal of assets / settlement of liabilities			
13	<b>Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)</b>		<b>NIL</b>	<b>NIL</b>
<b>C</b>	<b>TOTAL OPERATIONS</b>			
14	<b>Profit / (Loss) for the year (11 ± 13)</b>		<b>-166,112</b>	<b>-259,974</b>

In terms of our report attached.

**For BIDS & Co.**  
Chartered Accountants  
FRN: 133236W

For and on behalf of Board of Directors

**CA P. P. Bhandare**  
Partner  
M.No. 038795

**Director**  
Ajay Deshmukh  
DIN: 07182733

**Director**  
Vishnu Malode  
DIN: 07182737

Place : Aurangabad  
Date : 21.09.2020

**AMDAPUR AGRO PRODUCER COMPANY LTD.**  
**CIN: U01403MH2015PTC264423**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 1 Share capital**

Particulars	As at 31 March, 2020	As at 31 March, 2019
(a) Authorised 1,00,000 Equity shares of Rs.10 each	1,000,000	1,000,000
(b) Issued, subscribed & paid up capital 45,200 Equity shares of Rs.10 each	452,000	452,000
<b>Total</b>	<b>452,000</b>	<b>452,000</b>

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

Equity shares	Nos.
Balance at the beginning	-
Issue in Current Year	-
<b>Balance at the end of the year</b>	<b>-</b>

**b) Shareholding Details (Above the 10% of Share holders)**

Name of Shareholder	31st March, 2020		
	Amount	Percentage of Share Holding	No. of Shares
<b>Total</b>	-	<b>100.00%</b>	-

**Note 2 Reserves and surplus**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Profit & Loss A/c	-166,112	-259,974
Add: Previous Balance	345,478	605,452
Add: MACP Subsidy	179,366	345,478
	-	-
<b>Total</b>	<b>179,366</b>	<b>345,478</b>

**Note 3 Trade Payable**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Sundry Creditors	777,562	242,615
<b>Total</b>	<b>777,562</b>	<b>242,615</b>

**Note 4 Other Current Liabilities**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Labour Cess	-	-
Labour Insurance	-	-
Retention Money	-	-
Royalty	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 5 Short-term provisions**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Audit Fees Payable	39,600	29,600
<b>Total</b>	<b>39,600</b>	<b>29,600</b>

**Note 7 Long-term loans and advances**

Particulars	As at 31 March, 2020	As at 31 March, 2019
MSEB Deposit	20,650	20,650
<b>Total</b>	<b>20,650</b>	<b>20,650</b>

**AMDAPUR AGRO PRODUCER COMPANY LTD.**  
**CIN: U01403MH2015PTC264423**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 8 Cash and cash equivalents**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Bank Current A/c	-	-
Cash in hand	8,976	8,976
<b>Total</b>	<b>8,976</b>	<b>8,976</b>

**Note 9 Short-term loans and advances**

Particulars	As at 31 March, 2020	As at 31 March, 2019
		-
<b>Total</b>	-	-

**Note 10 Other current assets**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Prepaid Rent	15,000	15,000
<b>Total</b>	<b>15,000</b>	<b>15,000</b>

**AMDAPUR AGRO PRODUCER COMPANY LTD.**  
**CIN: U01403MH2015PTC264423**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 11 Revenue from operations**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Sales Income	-	377,370.00
<b>Total</b>	-	377,370.00

**Note 12 Cost of Raw Material and components consumed**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Opening Stock	-	118,800.00
Add: Purchases	-	227,250.00
	-	346,050.00
Less: Closing Stock	-	-
<b>Total</b>	-	346,050.00

**Note 13 Changes in Inventories of Finished goods, Work-in-Progress**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
<b>Total</b>	-	-

**Note 14 Employee Benefit Costs**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salary	-	-
<b>Total</b>	-	-

**Note 15 Finance costs**

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Bank Charges	3,240.00	1,915.00
Interest on Samunati	19,918.00	125,637.00
Loan Proccesing Charges	-	11,800.00
<b>Total</b>	23,158.00	139,352.00

**Note 17 Other expenses**

<b>Particulars</b>	<b>For the year ended 31 March, 2020</b>	<b>For the year ended 31 March, 2019</b>
Electricity Bill	-	-
Legal & Professional Fees	11,800.00	11,800.00
Office Exp.	-	900.00
Audit Fees	10,000.00	10,000.00
<b>Total</b>	<b>21,800.00</b>	<b>22,700.00</b>

AMDAPUR AGRO PRODUCER COMPANY LTD.  
CIN: U01403MH2015PTC264423  
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 6 Fixed assets

Asset Class	Gross Block			Accumulated Depreciation / Amortisation				Net Block		
	As on 01.04.19	Additions	Ded	As on 31.03.20	As on 01.04.19	Depreciation during the year	Ded	As on 31.03.20	As on 31.03.20	As on 31.03.19
<b>A) Tangible Assets</b>										
Freehold Land	-	-	-	-	-	-	-	-	-	-
Lease hold Land	-	-	-	-	-	-	-	-	-	-
Factory Building	746,991.00	-	-	746,991.00	52,449.00	22,557.00	-	75,006.00	<b>671,985.00</b>	694,542.00
Office Building	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	1,100,788.00	-	-	1,100,788.00	198,490.00	66,377.00	-	264,867.00	<b>835,921.00</b>	902,298.00
Factory Equipment	-	-	-	-	-	-	-	-	-	-
Electrical Installation	8,854.00	-	-	8,854.00	3,256.00	1,602.00	-	4,858.00	<b>3,996.00</b>	5,598.00
Electrical Fittings	11,506.00	-	-	11,506.00	4,440.00	2,082.00	-	6,522.00	<b>4,984.00</b>	7,066.00
Furniture Fixture	17,376.00	-	-	17,376.00	3,766.00	1,572.00	-	5,338.00	<b>12,038.00</b>	13,610.00
Vehicle	-	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-	-
Computers	34,700.00	-	-	34,700.00	27,231.00	7,469.00	-	34,700.00	-	7,469.00
Tools & Instruments	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,920,215.00</b>	-	-	<b>1,920,215.00</b>	<b>289,632.00</b>	<b>101,659.00</b>	-	<b>391,291.00</b>	<b>1,528,924.00</b>	1,630,583.00
Previous year	1,920,215.00	-	-	1,920,215.00	185,257.00	104,375.00	-	289,632.00	1,630,583.00	
<b>Capital work in progress</b>	-	-	-	-	-	-	-	-	-	-
<b>Intangible assets under development</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	-	-	-	-	-	-	-	-	-	-
Previous year	1,920,215.00	-	-	-	185,257.00	-	-	-	-	-