



Siddharth Manoj Purwar

CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To,  
The Members of Lakhdatar Farmer Producer Company Ltd.

Report on the Audit of the Financial Statements

**Opinion**

We have audited the financial statements of Lakhdatar Farmer Producer Company Ltd., which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 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 31st March 2021, and its profit/loss, (*changes in equity*) and its cash flows 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 thereunder, 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.

**Other Information [or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"]**

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the financial statements and our auditor's report thereon.]

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance 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, financial performance, (changes in equity) 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. 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 judgment and maintain professional skepticism 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.

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- 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.

#### Other Matter

We did not audit the financial statements/information of            (number) branches included in the financial statements of the Company whose financial statements / financial information reflect total assets of Rs.            as at 31st March 2021 and total revenues of Rs.            for the year ended on that date, as considered in the financial statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

### 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 paragraphs 3 and 4 of the Order, to the extent applicable.

OR

The provisions of 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

2. 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 [*and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.*]

(c) [*The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.*]

(d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [*and with the returns received from the branches not visited by us*].

(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 the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(g) 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;

OR

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 A".

(h) 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 does not have any pending litigations which would impact its financial position*
- ii. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
- iii. *There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.*

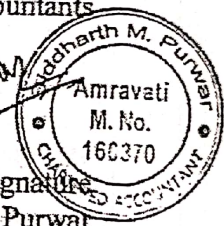


Place of Signature: Amravati.

Date: 15/06/2021.

For Siddharth Manoj Purwar  
Chartered Accountants

*Siddharth M. Purwar*



Signature  
CA Siddharth M Purwar  
Proprietor  
Membership No. 160370  
UDIN: 21160370AAAAFO5665

Siddharth M. Purwar FCA  
CHARTERED ACCOUNTANT  
M. No. 160370

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LAKHDATAR FARMER PRODUCER COMPANY LIMITED

BALANCE SHEET AS AT MARCH 31, 2021

Amount in Rs.

Sr. No.	Note No.	As at March 31, 2021	As at March 31, 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
Share capital	1	1000000.00	-
Reserves and surplus	2	50130.00	-
Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
Long-term borrowings		-	-
Deferred Tax Liabilities (net)		21000.00	-
Other Long Term Liabilities	3	-	-
Long-term provisions		-	-
<b>4 Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	4	-	-
Other current liabilities		5000.00	-
Short-term provisions	5	-	-
<b>TOTAL</b>		<b>1076130.00</b>	<b>-</b>
<b>II. ASSETS</b>			
<b>1 Non Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	6	-	-
Intangible Assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-Current investments		-	-
Deferred tax assets (net)		-	-
Long-term Loans and Advances	7	-	-
Other Non-Current Assets	8	21000.00	-
<b>2 Current Assets</b>			
<b>Current Investments</b>			
Inventories		-	-
Trade Receivables		847244.00	-
Cash and Bank Balances	9	-	-
Short Term Loans and Advances	10	207886.00	-
Other Current Assets	11	-	-
	12	-	-
<b>TOTAL</b>		<b>1076130.00</b>	<b>-</b>

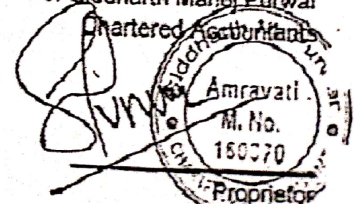
Significant accounting policies and  
Accompanying Notes form an integral part of financial statements

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For and on behalf of the Board  
LAKHDATAR FARMER PRODUCER COMPANY LIMITED  
Lakhdatar Farmer Producer Company Limited  
Lakhdatar Farmer Producer Company Limited



As per our report of even date  
For Siddharth Manoj Purwar  
Chartered Accountant



Authorised Signator Director Authorised Signator

Place: Amravati

Date : 15-06-2021

Siddharth M. Purwar FCA  
CHARTERED ACCOUNTANT  
M. No. 160370

CA Siddharth M Purwar  
M.No.160370

UDIN: 21160370AAAAFO5665

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LAKHDATAR FARMER PRODUCER COMPANY LIMITED  
STATEMENT OF PROFIT & LOSS

Sr. No.	Particulars	Note No.	Amount in Rs.	
			As at March 31, 2021	As at March 31, 2020
I	Revenue from operations	13	568242.00	-
II	Other income	14	-	-
III	Total Revenue (I + II)		568242.00	-
IV	Expenses			
	Cost of materials consumed	15	1360002.00	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(8,47,244.00)	-
	Employee Benefits Expense	17	-	-
	Factory Rent		-	-
	Directors Salary		-	-
	Depreciation and Amortization Expense	18	5354.00	-
	Other Expenses		-	-
	Less: Corporate Charges recovered from a Subsidiary Company		-	-
	Total Expenses		518112.00	-
V	Profit before exceptional and extraordinary items and tax (III-IV)		50130.00	-
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V-VI)		50130.00	-
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		50130.00	-
X	Tax Expense		-	-
	Current Tax		-	-
	Deferred Tax Liability		50130.00	-
XI	Profit for the period from continuing operations (IX-X)		-	-
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax Expense of discontinuing operation		-	-
XIV	Profit from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit for the period/year (XII+XIV)		50130.00	-
XVI	Earnings per equity share of the face value of Rs.10 each : Basic & Diluted			

Significant accounting policies and  
Accompanying Notes form an integral part of financial statements

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For and on behalf of the Board  
LAKHDATAR FARMER PRODUCER COMPANY LIMITED

Lakhdatar Farmer Producer Company Limited  
 Lakhdatar Farmer Producer Company Limited  
 Authorised Signatory  
 Director



As per our report of even date  
For Siddharth Manoj Purwar  
Chartered Accountants

Siddharth M. Purwar  
 Chartered Accountant  
 M.No. 160370

Siddharth M. Purwar FCA  
CHARTERED ACCOUNTANT  
M. No. 160370

Place: Amravati

Date : 15-06-2021

UDIN: 21160370AAAAAFO5665

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**LAKHDATAR FARMER PRODUCER COMPANY LIMITED**

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED ON MARCH 31, 2021**

**b. Employees Stock Option Plan (Plan 2014):**

Particulars	Amount in Rs.	
	As at March 31, 2021	As at March 31, 2020
<b>Capital Redemption Reserve</b>		
Opening Balance		
Closing Balance		
<b>Securities Premium Reserve</b>		
Opening Balance		
Closing Balance		
<b>General Reserve</b>		
Opening Balance	50,130.00	
Add: Transferred from Statement of Profit & Loss	50,130.00	
Closing Balance		
<b>Surplus</b>		
Opening Balance		
Profit for the period/year		
Less: Appropriations		
Interim Dividend on equity shares		
Proposed Final Dividend on equity shares		
Corporate Dividend Tax		
Corporate Dividend Tax on Proposed Final Dividend		
Transferred to Preliminary Pre-Operative Expenses		
Transferred to General Reserve		
Closing Balance	50,130.00	
<b>Total Reserves &amp; Surplus</b>	50,130.00	

Particulars	Amount in Rs.	
	As at March 31, 2021	As at March 31, 2020
<b>Note 3 - Other Long-term Liabilities</b>		
Akash Jalan	21,000.00	
	21,000.00	

Particulars	Amount in Rs.	
	As at March 31, 2021	As at March 31, 2020
<b>Note 4 - Trade Payables</b>		
Sundry Creditors		

Particulars	Amount in Rs.	
	As at March 31, 2021	As at March 31, 2020
<b>Note 5 - Short-term Provisions</b>		
Legal Fees	5,000.00	
	5,000.00	

Particulars	Amount in Rs.	
	As at March 31, 2021	As at March 31, 2020
<b>Note 7 - Long term loans and advances</b>		
<b>Total</b>		

LAKHDATAR FARMER PRODUCER COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED ON MARCH 31, 2021

Note 13 - Revenue from operations

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
CHANA SALES	204180.00	-
TOOR SALES	364060.00	-
<b>Total</b>	<b>5,68,240.00</b>	-

Note 14 - Other Income

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 15- Purchases

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
CHANA PURCHASE	200000.00	-
TOOR PURCHASE	1160002.00	-
<b>Total</b>	<b>1360002.00</b>	-

Note 16- Changes in Inventories

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Inventory at the end of the year Finished Goods	847244.00	-
Inventory at the beginning of the year Finished Goods	-	-
(Increase)/decrease in inventories Finished Goods	-847244.00	-
<b>Total</b>	<b>-847244.00</b>	<b>-</b>

Note 17 - Employee Benefits Expense

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 18 - Other Expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<u>Indirect Expenses</u>		
LEGAL EXPENSES	5000.00	
BANK CHARGES	354.00	
<b>Total</b>	<b>5354.00</b>	

