

# SAWOOD UKAYE & CO

## CHARTERED ACCOUNTANTS

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Mhasala  
Raigad – 402105  
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### INDEPENDENT AUDITORS' REPORT

**TO,**  
**THE MEMBERS OF SUPERAGRO HI-TECH PRODUCER COMPANY LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **SUPERAGRO HI-TECH 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 loss 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 describe 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

The provisions of 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 is not applicable to the company as provided by the provisions of the act.

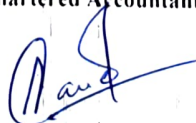
As required by Section 143 (3) of the Act, we report that:

- (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 **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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;
- (g) *The company has not appointed any internal auditor during the year as applicable to the farmer's producer companies.*
- (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 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. The cash balance was not made available for verification on the date of audit.
  - iv. Depreciation was not charged by directors of the company as the plant is not operational.

**UDIN-21198168AAAABI1795**

Date : 02/12/2021  
Place : Raigad

FOR M/S SAWOOD UKAYE & CO  
(Chartered Accountants)



CA Sawood Ukaye  
Proprietor  
M. No. : 198168



**SUPERAGRO HI-TECH PRODUCER COMPANY LIMITED**

C/O. SHRI SK MANSUR SK MUNSHI JAMWADI TQ JALNA Jalna MH 431203 IN  
CIN - U01100MH2020PTC351212

**BALANCE SHEET AS AT 31ST MARCH 2021**

PARTICULARS	Note No.	As at 31 <sup>ST</sup> March 2021	As at 31 <sup>ST</sup> March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDER'S FUNDS</b>			
Share capital	1	1,14,550	-
Reserves and surplus	2	4,688	-
		1,19,238	-
<b>NON CURRENT LIABILITIES</b>			
Non Current Liabilities	3	15,39,500	-
		15,39,500	-
<b>CURRENT LIABILITIES</b>			
Other Current Liabilities	4	50,814	-
		50,814	-
	<b>TOTAL</b>	<b>17,09,552</b>	-
<b>ASSETS</b>			
<b>DEFERRED TAX ASSETS</b>			
		-	-
<b>NON CURRENT ASSETS</b>			
Fixed Assets	5	-	-
Long Term Loans & Advances		-	-
		-	-
<b>CURRENT ASSETS</b>			
Investment		10,163	-
Cash and cash equivalents	6	16,79,389	-
Short Term Loans & Advances	8	-	-
Preliminary Exp		20,000	-
		17,09,552	-
	<b>TOTAL</b>	<b>17,09,552</b>	-

Significant accounting policies & notes on Financial Statements

**For SAWOOD UKAYE & CO**  
**Chartered Accountants**




**SAWOOD UKAYE**  
**Chartered Accountant**




Place : Raigad  
FRN : 152935W

For and on behalf of the Board of Directors

**SUPERAGRO HI-TECH PRODUCER  
COMPANY LIMITED**



**ULHAS WADHEKAR**  
(Director)  
DIN:8982694



**DWARKADAS KALE**  
(Director)  
DIN:8982695

Date : 02/11/2021

**SUPERAGRO HI-TECH PRODUCER COMPANY LIMITED**

[C/O. SHRI SK MANSUR SK MUNSHI JAMWADI TQ JALNA Jalna MH 431203 IN  
CIN - U01100MH2020PTC351212

**STATEMENT OF PROFIT & LOSS ACCOUNT  
FOR THE PERIOD FROM 1 APRIL 2020 TO 31 MARCH 2021**

PARTICULARS	Note No.	For the period ended 31 <sup>ST</sup> Mar. 2021	For the period ended 31 <sup>ST</sup> Mar. 2020
<b>INCOME</b>			
Revenue from operations (net)		23,85,400	-
Other Income		163	-
<b>Total Revenue</b>		<b>23,85,563</b>	-
<b>EXPENSES</b>			
Cost of materials consumed	10	22,17,400	-
Other expenses	11	1,61,828	-
<b>Total Expenses</b>		<b>23,79,228</b>	-
<b>PROFIT / (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX</b>		<b>6,335</b>	-
Exceptional items		-	-
<b>PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND</b>		<b>6,335</b>	-
Extraordinary items		-	-
<b>PROFIT / (LOSS) BEFORE TAX</b>		<b>6,335</b>	-
<b>TAX EXPENSE:</b>			
Current tax expense for the year		1,647	-
Deffered Tax Assets		-	-
Net Tax Reversal		-	-
		<b>1,647</b>	-
<b>PROFIT / (LOSS) FROM CONTINUING OPERATIONS</b>		<b>4,688</b>	-
<b>PROFIT / (LOSS) FOR THE YEAR</b>		<b>4,688</b>	-
<b>EARNINGS PER SHARE ( RS.10/- )</b>			
Basic & Diluted		<b>0.41</b>	-
Significant accounting policies & notes on Financial Statements	9		

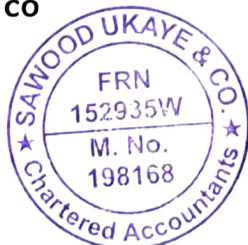
For and on behalf of the Board of Directors

For **SAWOOD UKAYE & CO**

Chartered Accountants

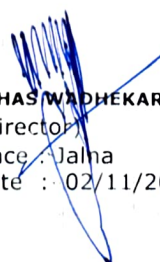


**SAWOOD UKAYE**  
Chartered Accountants  
Place : Raiquad



**SUPERAGRO HI-TECH PRODUCER  
COMPANY LIMITED**

**ULHAS WADHEKAR**  
(Director)  
Place : Jalna  
Date : 02/11/2021



**DWARKADAS KALE**  
(Director)  
Place : Jalna



## SUPERAGRO HI-TECH PRODUCER COMPANY LIMITED

C/O. SHRI SK MANSUR SK MUNSHI JAMWADI TQ JALNA Jalna MH 431203 IN

Notes forming part of the financial statements

### Note 1 : Share Capital

PARTICULARS	As at 31 <sup>ST</sup> March 2021		As at 31 <sup>ST</sup> March 2020	
	No. of shares	Amount	No. of	Amount
(a) Authorised				
Equity shares of Rs.10/- each with voting rights	50,000	5,00,000	-	-
(b) Issued				
Equity shares of Rs.10/- each with voting rights	11,455	1,14,550	-	-
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	11,455	1,14,550	-	-
<b>Total</b>	<b>11,455</b>	<b>1,14,550</b>	<b>-</b>	<b>-</b>

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

#### Equity Shares of ₹ 10/- each with voting rights

At the beginning of the year	11,455	1,14,550	-	-
Add :- Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>11,455</b>	<b>1,14,550</b>	<b>-</b>	<b>-</b>

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares of ₹ 10 each</b>				
1 ULHAS BABASAHEB WADHEKAR	1,900	19.00	1,900	91.00
2 VISHNU PACHARANE	1,900	19.00	1,900	19.00
3 DWARAKADAS KALE	1,900	19.00	1,900	19.00
4 RAMESHWAR BABASAHEB WADHEKAR	1,900	19.00	1,900	19.00



## SUPERAGRO HI-TECH PRODUCER COMPANY LIMITED

C/O. SHRI SK MANSUR SK MUNSHI JAMWADI TQ JALNA Jalna MH 431203 IN

Notes forming part of the financial statements

### Note 2 : Reserve & Surplus

PARTICULARS	As at 31st March-21	As at 31st March-20
Opening balance	-	-
Add: profit /(loss) during the year	4,688	-
Less: other Transfers	-	-
<b>Total</b>	<b>4,688</b>	-

### Note 3 : Non Current Liabilities

PARTICULARS	As at 31st March-21	As at 31st March-20
Advance Received from Members	15,00,000	-
Advance Received from Ulhas Wadhekar	39,500	-
<b>Total</b>	<b>15,39,500</b>	-

### Note 4 : Current Liabilities

PARTICULARS	As at 31st March-20	As at 31st March-19
Audit Fees Payable	5,000	-
Rent Payable	29,167	-
Salary Payable	15,000	-
Professional Fees Payable	-	-
Statutory Dues Payable	1,647	-
<b>Total</b>	<b>50,814</b>	-



## SUPERAGRO HI-TECH PRODUCER COMPANY LIMITED

C/O. SHRI SK MANSUR SK MUNSHI JAMWADI TQ JALNA Jalna MH 431203 IN

Notes forming part of the financial statements

<b>PARTICULARS</b>	<b>As at 31st March-21</b>	<b>As at 31st March-20</b>
Cash at Bank of Baroda Current Acc	9,69,440	-
Cash at Bank of Chikhali Urban Co Op Bank Curre	7,09,949	-
Cash and cash equivalents	-	-
<b>Total</b>	<b>16,79,389</b>	<b>-</b>

### Note 7 : Indirect Income

<b>PARTICULARS</b>	<b>As at 31st March-21</b>	<b>As at 31st March-20</b>
FD Bank Interest	163	-
Miscellaneous Income	-	-
<b>Total</b>	<b>163</b>	<b>-</b>

### Note 8 : Short Term Loans &Advances

<b>PARTICULARS</b>	<b>As at 31st March-21</b>	<b>As at 31st March-20</b>
Short Term Advance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note 10 : Cost of materials consumed

<b>PARTICULARS</b>	<b>As at 31st March-21</b>	<b>As at 31st March-20</b>
Opening Stock	-	-
Goods Purchase	22,17,400	-
Less: Closing Stock	-	-
<b>Total</b>	<b>22,17,400</b>	<b>-</b>



## SUPERAGRO HI-TECH PRODUCER COMPANY LIMITED

C/O. SHRI SK MANSUR SK MUNSHI JAMWADI TQ JALNA Jalna MH 431203 IN

Notes forming part of the financial statements

### Note 11 : Other expenses

PARTICULARS	As at 31st March-21	As at 31st March-20
Salary & Wages	15,000	-
Property Tax	-	-
Bank Charges	500	-
Leas Deed Expenses	1,12,161	-
Audit Fees	5,000	-
Rent Expenses	29,167	-
Repairs and Maintenance	-	-
Professional & Legal Fees	-	-
Depreciation	-	-
<b>Total</b>	<b>1,61,828</b>	<b>-</b>

