

# **SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED**

**ADDRESS - AT POST WAKARE TAL-KARVEER  
KOLHAPUR-416205**

## **ANNUAL REPORT**

**FOR THE PERIOD 01.04.2020 TO 31.03.2021**

**PRAKASH SHELAKE AND ASSOCIATES**  
CHARTERED ACCOUNTANTS

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1680, 'E' - WARD, AMOGH RESIDENCY  
RAJARAMPURI 9<sup>TH</sup> LANE, KOLHAPUR - 416008.



# SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED

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We believe that, the audit evidence we have obtained provides a reasonable basis for our audit opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Financial statements read together with the Significant Accounting Policies and notes thereon 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,

(i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;

(ii) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;

## Report on other Legal and Regulatory Requirements

The provision of the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub -section (11) of Section 143 of the Companies Act, 2013, are not applicable for the year 2020-21.

### 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 purposes of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the company, so far as appears from our examination of the 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 Balance Sheet and Statement of Profit and Loss dealt with by this report are in compliance with the Accounting Standards referred to in Section 133 of The Companies Act, 2013, read with Rule 7 of Companies (Accounts)Rules, 2014.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup>March, 2020, and taken on record by Board of Directors, we report that none of the directors of the company is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director, in terms of sub section (2) of Section 164 of the Companies Act, 2013.
- f) Based on audit conducted, consequent audit evidence collected and books of accounts verified we report that the Company has adequate internal financial controls system

# SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED

(Enclosed in Annexure B) in place and the operating effectiveness of such controls is satisfactory.

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 does not have any pending litigations as on March 31, 2021, which will have impact on the financial position in the financial statements.

ii. The Company is not required to make any provision, as required under the Applicable law or accounting standards, for material foreseeable losses, if any, as required on long-term contracts including derivative contracts.

iii. The Company does not have any amounts to be credited to Investor Education and Protection Fund.

iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2021.

For PRAKASH SHELAKE AND ASSOCIATES  
CHARTERED ACCOUNTANTS

  
CA. PRAKASH SHELAKE  
PROPRIETOR  
M.NO. 144060  
FRN. 133491W



PLACE: KOLHAPUR  
DATE: 28/04/2021

# SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED

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## 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 M/s. **SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED** ("the Company") as of 31 March 2020 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



# SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED

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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.




# SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED

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## 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, 2020 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 PRAKASH SHELAKE AND ASSOCIATES  
CHARTERED ACCOUNTANTS

  
CA. PRAKASH SHELAKE  
PROPRIETOR  
M.NO. 144060  
FRN. 133491W



PLACE: KOLHAPUR  
DATE: 28/04/2021

**SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED**  
AT POST WAKARE TAL KARVEER  
Kolhapur - 416205

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

	Note	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	100000	0
(b) Reserves and Surplus	2	45608	0
Sub Total of Shareholders Fund		145608	0
<b>(2) Share Application money pending allotment</b>			
		0	0
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	3	0	0
(b) Deferred Tax Liabilities (Net)	4	0	0
(C) Other long Term Liabilities		0	0
(D) Long Term Provision		0	0
Sub Total of Non Current Liabilities		0	0
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	0	0
(b) Trade payables	6	46500	0
(c) Other current liabilities	7	36525	0
(d) Short Term Provisions	8	5000	0
Sub Total of Current Liabilities		88025	0
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>233633</b>	<b>0</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	9	0	0
(ii) Intangible assets	9	0	0
(b) Non current Investment	10	0	0
(c) Long-Term Loans and Advances	11	0	0
Sub Total of Non Current assets		0	0
<b>(2) Current assets</b>			
a Inventories	12	0	0
b Trade receivables	13	81450	0
c Cash and cash equivalents	14	64333	0
d Short-term loans and advances	15	50000	0
e Other current assets	16	37850	0
Sub Total of Current assets		233633	0
<b>TOTAL ASSETS</b>		<b>233633</b>	<b>0</b>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	19 & 20		

As per Our Report of Even Date  
for PRAKASH SHELAKE & ASSOCIATES  
Chartered Accountants  
Firm's Registration Number. 133491W

**PRAKASH SHELAKE**  
PROPRIETOR

Membership No 144060  
Kolhapur.



For and on Behalf of the Board  
**SHAHUMAHARAJ FARMERS  
PRODUCER COMPANY LTD.**

Director

DIRECTOR



Date :

**SHAHUMAHARAJ FARMERS PRODUCER COMPANY LIMITED**

AT POST WAKARE TAL KARVEER

Kolhapur - 416205

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31 ST MARCH, 2021**

	Note	Year ended on 31.03.2021 Rs.	Year ended on 31.03.2020 Rs.
I. Revenue from operations	17	765824	0
II. Other Income			0
<b>Total Revenue</b>		<b>765824</b>	<b>0</b>
II. Expenses:	18		
a. Cost of Material Consumed	18a	675140	0
b. Cost of Direct Expenses	18b	21112	0
b. Employee benefit expense	18c	0	0
c. Employee benefit expense	18c	0	0
d. Financial costs	18d	225	0
e. Depreciation and amortization expense	18e	0	0
f. Other expenses	18e	23739	0
<b>Total Expenses</b>		<b>720216</b>	<b>0</b>
III. Profit before exceptional and extraordinary items and		45608	0
IV. Exceptional Items		0	0
V. Profit before extraordinary items and tax (III - IV)		45608	0
VI. Extraordinary Items		0	0
VII. Profit before tax (V - VI)		45608	0
		45608	0
VIII. Tax expense:			
(1) Current tax		0	0
(2) Deferred tax		0	0
IX. Profit/(Loss) for the period (VII-VIII)		45608	0
X. Earning per equity share:			
Basic		22.80	0.00

As per Our Report of Even Date  
for **PRAKASH SHELAKE & ASSOCIATES**  
Firm's Registration Number. 133491W  
Chartered Accountants

  
**PRAKASH SHELAKE**  
PROPRIETOR

Membership No 144060  
Kolhapur,



For and on Behalf of the Board

**SHAHUMAHARAJ FARMERS  
PRODUCER COMPANY LTD.**



  
Director

**DIRECTOR**

Director

Date :