

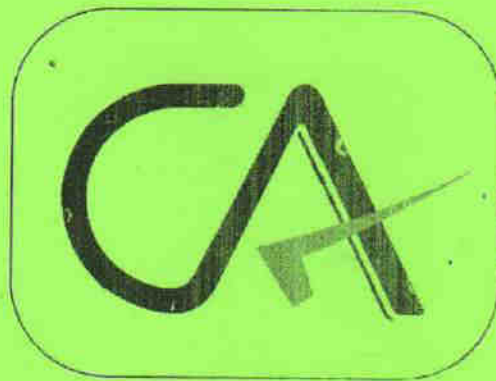
Audit Report

Farmission Farmer Producer Company Limited

Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

For The Financial Year 2020 - 2021

UDIN : 21153594AAAAGA1394



Auditors
SABS and Associates
Chartered Accountants
Aurangabad

Farmission Farmer Producer Company Limited

Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

CERTIFICATE

1. This is to certify that all the payments regarding expenditure which are recovered under section 40 A (3) of the Income Tax Act, 1961 were exclusively made by giving account payee cheque drawn on a bank or account payee bank draft, as the case may be.
2. It is further certified that We have not accepted loan or deposit or repaid the same other than an account payee cheque or an account payee demand draft.
3. We also certify that as on 31st March 2021 Closing Stock in trade of our company is Rs. 4,22,307.60/- which is as per our financial statements.
4. It is certified that closing Cash Balance as on 31st March 2021 was Rs. 33,201/- which is correct & in accordance with our books of accounts maintained.

Date : 01/09/2021

Place: Aurangabad

For Farmission Farmer Producer Company Limited




Director


Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

M/s Farmission Farmer Producer Company Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/s Farmission Farmer Producer Company Limited** which comprise of the Balance Sheet as on March 31, 2021, the Profit and Loss Statement, for the year then ended 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 stated in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these standalone 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 the assets of the Company and for prevention and detection of 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.

AUDITORS' 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 misstatements.

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 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



INDEPENDENT AUDITOR'S REPORT

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 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.

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

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,

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as on March 31, 2021;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the Period beginning from 01/04/2020 to ending on 31/03/2021;

OTHER MATTERS / EMPHASIS MATTER :

We draw attention to the following matters in the Notes to the financial statements:

- a) **Contingency** : To the best of our knowledge and information provided to us there is no such contingency in the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the

Company.

b) Going Concern :

The Company has incurred a net profits / net cash profits during the current and previous year(s) and, the Company's current assets exceeded its current liability as at the balance sheet date. These conditions, along with other matters, indicate the existence of a material certainty that may cast significant existence and growth about the Company's ability to continue as a going concern.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 and the Profit and Loss Statement, 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 March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March



INDEPENDENT AUDITOR'S REPORT

31, 2020, from being appointed as a director in (i) terms of Section 164 (2) of the Act.

f) The company has provided requisite disclosures in the financial Statements as to holding as well as dealing in Specified Bank Notes (SBN) during the period from 9th November 2016 to 30th December 2016. Based on the audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts maintained by the assessee and as produced to us by the management.

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:

For SABS & ASSOCIATES,
Chartered Accountants

Chordiya

CA Shreyas Chordiya

Partner

Membership No. 120222

FRN No. 126840W



(i) The Company has no 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, and as required on long-term contracts.

(iii) There has been no amount to be transferred to the Investor Education and Protection Fund by the Company and hence no such delay in transferring amounts.

Date : 01/09/2021

Place: Aurangabad

Farmission Farmer Producer Company Limited
(CIN : U01404MH2020PTC338760)
Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

Profit & Loss Account
For the year ended 31st March, 2021

Particulars	Notes	31st March, 2021	31st March, 2020
Revenue from Operations	11	39,73,416	-
Other Income	12	210	10
Total Revenue	:	39,73,626	10
Expenses:			
Cost of Material Purchased	13	33,50,543	-
Direct Expenses		-	-
Finance Costs		-	-
Depreciation		-	-
Other Expenses	14	3,07,364	8
Total Expenses		36,57,907	8
Profit / Loss Before Tax		3,15,719	2
Less: Income Tax Expenses		1,11,750	-
Profit After Tax		2,03,969	2
Earnings per equity share:			
Basic		6.65	-
Significant Accounting Policies	1		
Notes on Financial Statements	2 - 14		

As per our report of even date

For SABS & Associates
Chartered Accountants

Chordiya

CA Shreyas Chordiya
Partner
Membership No.: 153594
FRN No. 126840W
UDIN: 21153594AAAAGA1394



For Farmission Farmer Producer Co. Ltd.

Gajanan
Gajanan Jadhao
(Director)
DIN : 06994839



Sarjerao
Sarjerao Mogal
(Director)
DIN : 0694880

Date : 01st September, 2021
Place : Aurangabad

Farmission Farmer Producer Company Limited

(CIN : U01404MH2020PTC338760)

Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

Balance Sheet As on 31st March, 2021

Particulars	Notes	31st March, 2021	31st March, 2020
Sources of Funds :			
Shareholders Funds			
Share Capital	2	3,06,886	2,00,000
Reserves and Surplus	3	2,78,829	2
Non Current liabilities			
Long-Term Borrowings	4	1,44,000	-
Current liabilities			
Short Term Borrowings		-	-
Trade Payables	5	160	-
Other Current Liabilities		-	-
Short-Term Provisions	6	1,39,250	-
Total Liabilities Rs./-		8,69,125	2,00,002
Application of Funds :			
Non Current Assets			
Fixed Assets		-	-
Long Term Loans and Advances		-	-
Current Assets, Loans & Advances			
Inventories	7	4,22,308	-
Misc Expenses (Assets)		-	-
Trade Receivable	8	50,279	-
Cash and Cash Equivalents	9	3,96,538	1,70,002
Short Term Loans & Advances	10	-	30,000
Other Current Assets		-	-
Total Assets Rs./-		8,69,125	2,00,002
Significant Accounting Policies	1		
Notes on Financial Statements	2 - 14		

For SABS & Associates
Chartered Accountants

Chordiya



CA Shreyas Chordiya
Partner
Membership No. : 153594
FRN No. 126840W
UDIN : 21153594AAAAGA1394

Date : 01st September, 2021
Place : Aurangabad

For Farmission Farmer Producer Co. Ltd.

Gajanan

Gajanan Jadhao
(Director)
DIN : 06994839



Mogal

Sarjerao Mogal
(Director)
DIN : 0694880

Farmission Farmer Producer Company Limited

(CIN : U01404MH2020PTC338760)

Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

Notes forming part of Financial Statements as on 31st March, 2021

Note 2 : Paid Up Share Capital

Particulars	31st March, 2021	31st March, 2020
Authorised Equity Share Capital (Equity Share face Value Rs. 10/- each)	15,00,000	15,00,000
Issued Subscribed & Paid up (30,694 Equity Shares Rs. 10/- each)	3,06,886	2,00,000
Total Rs./-	3,06,886	2,00,000

Note 2A : Shareholders holding more than 10% of Share Capital of the Company

Sr. No.	Name of Shareholder	31st March, 2021	
		No. of Shares held	% of Holding
1	Mr. Gajanan Jadhav	13,300	43.33%

Note 3 : Reserves & Surplus

Particulars	31st March, 2021	31st March, 2020
Profit & Loss A/c		
Opening Balance	2	-
Add: Profit / (Loss) during the year	2,03,969	2
Closing Balance Rs./-	2,03,971	2
Share Premium	74,858	-
Total Rs./-	2,78,829	2

Note 4 : Long Term Borrowings

Particulars	31st March, 2021	31st March, 2020
Unsecured Loans		
Loans from Directors		
Gajanan Keshao Rao Jadhav	1,44,000	-
Total Rs./-	1,44,000	-



Farmission Farmer Producer Company Limited

(CIN : U01404MH2020PTC338760)

Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

Notes forming part of Financial Statements as on 31st March, 2021

Note 5 : Trade Payables

Particulars	31st March, 2021	31st March, 2020
FM All Farmers		
Dipak Daf	160	-
Total Rs./-	160	-

Note 6 : Short Term Provisions

Particulars	31st March, 2021	31st March, 2020
Professional Tax Payable	7,500	-
Audit Expenses Payable	20,000	-
Income Tax Payable	1,11,750	-
Total Rs./-	1,39,250	-

Note 7 : Inventories

Particulars	31st March, 2021	31st March, 2020
- Raw Materials	-	-
- Finished Goods	4,22,308	-
- Work in Process	-	-
Total Rs./-	4,22,308	-

Note 8 : Trade Receivables

Particulars	31st March, 2021	31st March, 2020
SDR Booster Plant Genetics Pvt Ltd	50,279	-
Total Rs./-	50,279	-



Farmission Farmer Producer Company Limited

(CIN : U01404MH2020PTC338760)

Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

Notes forming part of Financial Statements as on 31st March, 2021

Note 9 : Cash & Cash Equivalents

Particulars	31st March, 2021	31st March, 2020
Cash in Hand	33,201	1,70,002
Bank Balance	3,63,337	-
Total Rs./-	3,96,538	1,70,002

Note 10 : Short Term Loans & Advances

Particulars	31st March, 2021	31st March, 2020
Loans to Members (Due within 180 Days)		
- Amol Ramkrishna Potre	-	5,000
- Vaibhav Ashokrao Kakde	-	3,000
- Nilesh Ashokrao Kakde	-	3,000
- Gopal Shivajirao Kakde	-	6,000
- Nita Bhadul Bharkade	-	10,000
- Abhilash Ashokrao Jadhao	-	3,000
Total Rs./-	-	30,000



Farmission Farmer Producer Company Limited

(CIN : U01404MH2020PTC338760)

Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202

Notes forming part of Financial Statements as on 31st March, 2021

Note 11 : Revenue From Operations

Particulars	31st March, 2021	31st March, 2020
Sale - Seeds	39,73,416	-
Total Rs./-	39,73,416	-

Note 12 : Other Income

Particulars	31st March, 2021	31st March, 2020
Round Off	210	10
Total Rs./-	210	10

Note 13 : Cost of Material Purchased

Particulars	31st March, 2021	31st March, 2020
Opening Stock	-	-
Add: Purchase - Seeds	37,72,851	-
Less: Closing Stock	4,22,308	-
Total Rs./-	33,50,543	-

Note 15 : Other Expenses

Particulars	31st March, 2021	31st March, 2020
Rent & Taxes	7,500	-
Audit Fees	20,000	-
Coveyance Expenses	56,400	-
Other & Misc. Expenses	7,275	-
Printing & Stationery	16,230	-
Bank Charges	959	-
Salary	1,20,000	-
Telephone & Mobile Expenses	19,000	-
Rent Expenses- Sarjerao Mogal(Director)	60,000	-
Total Rs./-	3,07,364	-



Farmission Farmer Producer Company Limited

Note '1': SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES:

1. CORPORATE INFORMATION

Farmission Farmer Producer Company Limited is a company incorporated on 31st March, 2021 under The Companies Act, 2013.

The Company has its registered office at Gut No. 387, Village Geoari Bazar, Tq. Badnapur, Dist. Jalna - 431 202. The company is farmer producer company formed for the welfare of its producer member.

2. BASIS OF PREPARATION

These financial statements are prepared in accordance with the historical cost convention on the accrual basis.

The accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 are also accorded.

The accounting policies have been consistently applied by the Company, are consistent with those used in the previous year.

3. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported

balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4. DEFERRED REVENUE EXPENDITURE

Miscellaneous Expenditure includes preliminary and pre operative expenses to be amortized over a period of five years from the year in which commercial activity commences.



Farmission Farmer Producer Company Limited

Note '1': SIGNIFICANT ACCOUNTING POLICIES

5. TAXES ON INCOME

Tax expenses comprises of current tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

6. FIXED ASSETS AND DEPRECIATION

- i. Tangible Assets if any, are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises of its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.
- ii. Subsequent expenditures if any, related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- iii. Projects if any under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

7. INVENTORIES

Items of inventories if any, are measured

at lower of cost and net realizable value after providing for obsolescence.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.

8. DEPRECIATION

Depreciation if any, is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

9. VALUATION OF INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments.

Current investments are carried at lower of cost and quoted / fair value, computed category-wise.

Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

10. REVENUE RECOGNITION

- i. Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection.
Revenue from operations includes sale of goods, services, service tax, excise duty and



Farmission Farmer Producer Company Limited

Note '1': SIGNIFICANT ACCOUNTING POLICIES

sales during trial run period, adjusted for discounts (net).

- ii. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- iii. Dividend income is recognized when the right to receive payment is established.

11. SEGMENT REPORTING

Disclosures under Accounting Standard - 17 are not applicable to the company as, it does not have business functionality classification based on geographical or revenue segmentation.

12. PROVISIONS / CONTINGENCIES

Provisions if any involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be outflow of resources required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent Liabilities are not recognized but disclosed in the notes (if any).

Contingent Assets are neither recognized nor disclosed.

13. BORROWING COSTS

Borrowing costs if any, (less any income on the temporarily investments of those borrowings) that are directly attributable to qualifying assets / project work in progress are charged over such qualifying assets / project work in progress.

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

14. Accounting policies not specifically referred above are consistent with generally accepted accounting practices.



Management Representation Letter

To,
SABS& Associates
Chartered Accountant,
Aurangabad.

Date: 01/04/2021

Sir,

This representation letter is provided in connection with your audit of Balance Sheet and Profit & Loss Account of M/s Farmission Farmer Producer Company Limited as of 31st March, 2021 and for the period then ended, for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, results of operations, in conformity with accounting standards generally accepted in the India. We acknowledge our responsibility for the fair presentation in the financial statements of financial positions, results of operations, and cash flows in conformity with generally accepted accounting standards in accordance with the recognized accounting standards.

Certain representations in this letter are described as being limited to matters that material.

Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by his omission or misstatement.

We confirm to the best of our knowledge and belief, the following representations made to you during your audit(s):

1. That in preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
2. We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of applicable laws, for safeguarding the assets of the firm and for preventing and detecting fraud and other irregularities;
3. The company has prepared the annual accounts on a going concern basis;
4. We have made available to you all:
 - Financial records and related documents, Information and other relevant Data.
5. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

6. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
7. We believe that the effects of the uncorrected financial statement, misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
8. There has been no:
 - Fraud involving management or employees who have significant roles in internal control.
 - Fraud involving others that could have a material effect on the financial statements.
9. The Entity has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
10. The following have been properly recorded or disclosed in the financial statements:
 - Related-party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - Guarantees, whether written or oral, under which the company/firm* is contingently liable.
 - Significant estimates and material concentrations known to management are disclosed properly.
11. There are no:
 - Violations or possible violations of laws or regulations the effect of which should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
 - Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with AS-29, Accounting for Contingencies.
12. The Entity has satisfactory title to all owned assets and are duly utilized for the business purpose only. None of the fixed assets have been revalued during the year.
13. The Entity has complied with all aspect of contractual agreements that would have a material effect on the financial statement in the event of non-compliance.
14. That the Entity has not entered into any "International Transactions", as defined by Section 92B of the Act. In case there is any "International Transaction" has taken place during the year it was at "Arm's Length Price" only, i.e. the

transactions had been taken place at prevailing market rate and there is no element of under/over invoicing in these transactions.

15. Related party transaction (if any) have been taken place at the market competitive prices.
16. The cash in hand was physically verified and agreeing as shown in the financial statements.
17. That there is no Personal / Capital expenditure debited to the Profit & Loss Account;
18. That the company has not violated any provisions regarding Deduction of Tax at Source as prescribed by Income Tax Act, 1961;
19. There are no expenses paid in cash above Rs. 10,000/- or otherwise through an account payee cheque.
20. There are no liabilities debited to Profit & Loss A/c which are contingent in nature.
21. We have recorded all the inward supplies for the concerned period so as to avail the Input GST Credit thereon. The reconciliation of Inward supplies with GST Returns is done to the maximum possible.
22. Particulars of Loans accepted and repaid during the year above Rs 20,000/- except for through account payee cheques/drafts unless otherwise stated.
23. To the best of our knowledge and belief, no events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforesaid financial statements.

For Farmission Farmer Producer Company Limited



Gajanan Jadhao

[Director]



Sarjerao Mogal

[Director]

