



# SANN & Co.

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Members of Pradnyasheel Taruna Farmers Producer Company Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of "Pradnyasheel Taruna Farmers Producer Company Limited" ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss for the year 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 financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with 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.

### **Auditor's 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 misstatement.

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. 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.

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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020, and its Profit for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. 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.
  - (e) In our opinion, there are no matters that may have an adverse effect on the functioning of the Company.
  - (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (g) 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 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. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section 11 of section 143 of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable.

For S A N N & Co.

Chartered Accountants

Firm Registration No. 144916W





Niraj Kasat

Partner

Membership No. 152232

UDIN-20152232AAAABX6378

Place : Pune

Date : 16/12/2020

**Pradnyasheel Taruna Farmers Producer Company**

GT. NO. 144, DHANORA,, HINGOLI, HINGOLI - 431702, Maharashtra

Balance Sheet as at 31 March 2020

(Amount in Rs.)

EQUITY AND LIABILITIES	Note	31/03/2020	31/03/2019
<b>Shareholders' funds</b>			
Share capital	3	5,00,000	5,00,000
Reserves and surplus	4	12,99,014	12,89,128
		17,99,014	17,89,128
<b>Current liabilities</b>			
Short Term Borrowings	5	11,63,971	11,63,971.00
Trade Payables		-	-
Other current liabilities	6	5,000	20,000
		11,68,971	11,83,971
<b>Total</b>		<b>29,67,985</b>	<b>29,73,099</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	7	22,73,763	22,73,763
Deferred tax assets (Net)		-	-
		22,73,763	22,73,763
<b>Current assets</b>			
Inventories		-	-
Cash and bank balances	8	4,52,682	4,40,196
Short term Loans and advances	9	1,51,000	1,51,000
Other current assets	10	90,540	1,08,140
		6,94,222	6,99,336
<b>Total</b>		<b>29,67,985</b>	<b>29,73,099</b>

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

UDIN-20152232AAAABX6378

For S A N N & Co.

Chartered Accountants

Firm Registration No: 144916W

Niraj Kasat

Partner

Membership No: 152232

Place: Pune

Date: 16/12/2020



For and on behalf of the Board of Directors of  
Pradnyasheel Taruna Farmers Producer Company  
CIN: U01403MH2015PTC260946

*D.R. Waghmare*

Dhananjay Waghmare

Director

DIN: 07049795

Place: Pune

Date: 16/12/2020

*Jyoti Waghmare*

Jyoti Waghmare

Director

DIN: 07049800

Place: Pune

Date: 16/12/2020



**Pradnyasheel Taruna Farmers Producer Company**

GT. NO. 144, DHANORA,, HINGOLI, HINGOLI - 431702, Maharashtra

Statement of Profit and Loss for the year ended 31 March 2020

(Amount in Rs.)

Income:	Note	31/03/2020	31/03/2019
Revenue from operations (gross)	11	3,00,788	35,78,538
<b>Total Revenue</b>		<b>3,00,788</b>	<b>35,78,538</b>
<u>Expenses:</u>			
Purchase of stock -in-trade	12	2,66,150	34,15,245
Changes in inventories of stock-in-trade	12	900	-
Employee Benefit Expenses		-	-
Depreciation and amortization expense	7	-	-
Other expenses	13	25,652	1,13,368
<b>Total expenses</b>		<b>2,90,902</b>	<b>35,28,613</b>
<b>Profit before tax</b>		<b>9,886</b>	<b>49,925</b>
Tax expense:		-	-
Deferred tax charge/ (benefit)		-	-
		-	-
		-	-
<b>(Profit) for the year</b>		<b>9,886</b>	<b>49,925</b>

Earnings per equity share [Nominal value per share Rs. 10]: 15

Basic earnings per share

Diluted earnings per share

The accompanying notes are an integral part of the financial statements

As per our report of even date

UDIN-20152232AAAABX6378

For S A N N & Co.

Chartered Accountants

Firm Registration No: 144916W

Niraj Kasat

Partner

Membership No: 152232

Place: Pune

Date: 16/12/2020



For and on behalf of the Board of Directors of  
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CIN: U01403MH2015PTC260946

*D. R. Waghmare*

Dhananjay Waghmare

Director

DIN: 07049795

Place: Pune

Date: 16/12/2020



*Jyoti Waghmare*

Jyoti Waghmare

Director

DIN: 07049800

Place: Pune

Date: 16/12/2020

(Amount in Rs.)

3 Share capital

The Company has only one class of share capital having a par value of ₹ 10 per share, referred to herein as equity shares.

	31/03/2020	31/03/2019
<b>Authorised</b>		
50,000 (previous year 50,000) equity shares of Rs. 10 each	5,00,000	5,00,000
<b>Issued, subscribed and paid up</b>		
50,000 (previous year 50,000) equity shares of Rs. 10 each fully paid	5,00,000	5,00,000
<b>Total</b>	<b>5,00,000</b>	<b>5,00,000</b>

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

	31/03/2020		31/03/2019	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31/03/2020		31/03/2019	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Ramesh Waghmare	18,100	36%	18,100	36%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4 Reserves and surplus

	31/03/2020	31/03/2019
<b>Surplus/(deficit) in the Statement of Profit and Loss</b>		
Opening balance	12,89,128	12,39,203
Add: General Reserve		
1. Govt Subsidy	9,886	49,925
Add: Net Profit/(Net Loss) for the current year	-	-
Closing balance	<b>12,99,014</b>	<b>12,89,128</b>
<b>Total Reserves and surplus</b>	<b>12,99,014</b>	<b>12,89,128</b>

5 Short Term Borrowings

	31/03/2020	31/03/2019
Samunnati Financial	11,63,971	11,63,971
	<b>11,63,971</b>	<b>11,63,971</b>

6 Other current liabilities

	31/03/2020	31/03/2019
Provisions	5,000	20,000
<b>Total Other current liabilities</b>	<b>5,000</b>	<b>20,000</b>

## Pradnyasheel Taruna Farmers Producer Company

Notes forming part of the Financial Statements for the year ended 31 March 2020

(Amount in Rs.)

	31/03/2020	31/03/2019
<b>8 Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Balances with banks		
On current accounts	-	-
Cash on hand	4,52,682	4,40,196
<b>Total cash and cash equivalents</b>	<b>4,52,682</b>	<b>4,40,196</b>
<b>Total Cash and bank balances</b>	<b>4,52,682</b>	<b>4,40,196</b>
<b>9 Short term loans and advances</b>	<b>31/03/2020</b>	<b>31/03/2019</b>
(Unsecured, considered good, unless stated otherwise)		
Loans & advances	1,51,000	1,51,000
Deposits	-	-
Sundry Debtors	-	-
<b>Total</b>	<b>1,51,000</b>	<b>1,51,000</b>
<b>10 Other current assets</b>	<b>31/03/2020</b>	<b>31/03/2019</b>
Other Current Assets		
Closing Stock	900	18,500
Preliminary Expenses	89,640	89,640
Pre-Operative Expenses	-	-
TDS Paid	-	-
<b>Total</b>	<b>90,540</b>	<b>1,08,140</b>

(Amount in Rs.)

	31/03/2020	31/03/2019
<b>11 Revenue from operations</b>		
Sale of services	3,00,788	35,78,538
Other operating revenue		
Other	-	-
Revenue from operations (Gross)	<u>3,00,788</u>	<u>35,78,538</u>
Revenue from operations (Net)	<u>3,00,788</u>	<u>35,78,538</u>
<b>12 Cost Of Goods Consumed</b>		
Opening Stock of Material	18,500	2,04,180
Add:- Purchases	2,47,650	32,29,565
Less:- Closing Stock of Material	900	18,500
	<u>2,65,250</u>	<u>34,15,245</u>
<b>13 Other Expenses</b>		
Advertisement Expenses	-	590
Audit Fees	5,000	10,000
Bank Charges	2,392	2,444
Office expenses	1,290	3,590
Preliminary Expenses Written Off	-	29,880
Printing & Stationery	680	9,574
Professional Fees	2,500	15,000
Refreshment Expenses	1,850	8,490
Telephone Expenses	3,480	3,580
Transportation Charges	8,460	30,220
Travelling & conveyance expenses	-	-
Total Other expenses	<u>25,652</u>	<u>1,13,368</u>
Note : The following is the break-up of Auditors remuneration (exclusive of service tax)		
	31/03/2020	31/03/2019
<b>14 As auditor:</b>		
Statutory audit	5,000	10,000
Total	<u>5,000</u>	<u>10,000</u>

15 Earnings per share	(Amount in Rs.)	
	31/03/2020	31/03/2019
(Profit) for the year	9,886	49,925
Number of equity shares	50,000	50,000
Basic earnings per equity share of face value Rs 10 each	0.20	1.00
Diluted earnings per equity share of face value of Rs. 10 each	0.20	1.00

16 Micro, Small and Medium Enterprises Development Act, 2006

As per the information available, the management has not received any information from their supplier confirming that they are covered under Micro, Small and Medium Enterprises Development Act, 2006. In Management's view, the impact of any interest that may be payable (in accordance with the provisions of the Micro, Small and Medium Enterprise Development Act, 2006) on delayed payments to its micro or small suppliers is not expected to be significant.

17 In the opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized in the ordinary course or business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

18 Previous year figures are regrouped/rearranged wherever considered necessary to conform to current year's presentation. The figures are rounded off to the nearest rupee.

UDIN-20152232AAAABX6378

For S A N N & Co.

Chartered Accountants

Firm Registration No: 144916W



Niraj Kasat  
Partner

Membership No: 152232

Place: Pune

Date: 16/12/2020

For and on behalf of the Board of Directors of  
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CIN: U01403MH2015PTC260946

*D. R. Waghmare*

Dhananjay Waghmare  
Director  
DIN: 07049795

Place: Pune

Date: 16/12/2020



*Jyoti Waghmare*

Jyoti Waghmare  
Director  
DIN: 07049800

Place: Pune

Date: 16/12/2020