



A. S. SAVANT & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of

GUNJOTI FARMERS PRODUCER COMPANY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **GUNJOTI FARMERS PRODUCER COMPANY LIMITED** ("the Company"), which comprise the balance sheet as at **31st March 2021**, and the statement of profit and loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory.

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 **March 31, 2021**, and its profit 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were



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addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

"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 Board's Report including Annexures to Board's Report, Business Responsibility 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.

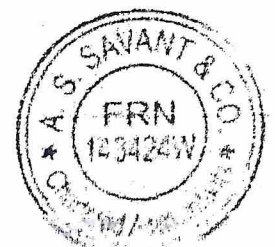
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.



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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

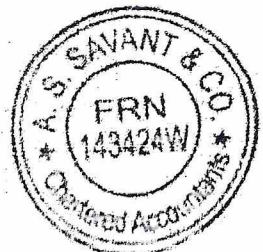
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.
- 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.



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- 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.

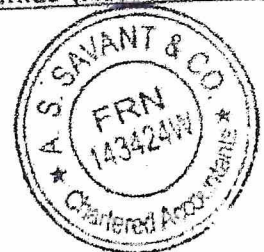
Report on other legal and regulatory requirements

The provisions of the Companies (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.

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 **March 31, 2021** taken on record by the board of directors, none of the directors is disqualified as on **March 31, 2021** from being appointed as a director in terms of Section 164 (2) of the Act;

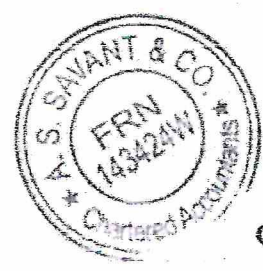
(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2021; and

(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 did not have any pending litigations which would impact on its financial position in its financial statements.
- 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 amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.

Date : 05/11/2021
Place :Pune.

FOR A S SAVANT AND CO.
(Chartered Accountants)
Reg No. : 143424W



Appasaheb Savant

CA Appasaheb Savant
Proprietor
M.No. : 174999

GUNJOTI FARMERS PRODUCER COMPANY LIMITED
PART II - Form of STATEMENT OF PROFIT AND LOSS
Profit and loss statement for the year ended 31.03.2021

(Amount in Rupees)

Particulars	Refer Note No.	31 March 2021	31 March 2020
I. Revenue from operations		1,31,99,514.13	23,56,961.56
II. Other income	13	8,14,730.78	1,200.00
III. Total Revenue (I + II)		1,40,14,244.91	23,58,161.56
IV. Expenses:		1,54,826.00	34,268.00
Direct Cost Incurred			
Cost of Material Consumed		1,30,65,878.69	28,75,327.49
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(22,316.00)	(7,06,809.00)
Employee benefits expense	14	1,07,200.00	92,250.00
Finance costs			
Administration Cost	15	2,76,186.69	1,50,957.92
Depreciation and amortization expense	6	3,292.00	3,740.00
V. Profit before exceptional and extraordinary items and tax (III-IV)		4,29,177.53	(91,572.85)
VI. Exceptional items			
VII.		4,29,177.53	(91,572.85)
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		4,29,177.53	(91,572.85)
X. Tax expense:			
(1) Current tax			
(2) Deferred tax			
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		4,29,177.53	(91,572.85)
XII. Profit/(loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV. Profit (Loss) for the period (XI + XIV)		4,29,177.53	(91,572.85)
XVI. Earnings per equity share:			
(1) Basic			
(2) Diluted			

For A S SAVANT & CO.
Chartered Accountants

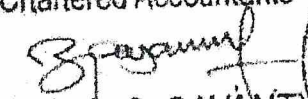
FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
GUNJOTI FARMERS PRODUCER COMPANY LIMITED

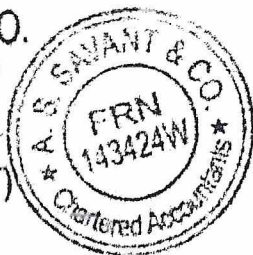
MR. APPASAHEB SAVANT
CHARTERED ACCOUNTANT
MRN. 174999
Place:- Pune
Date:- 05/11/2021


DIRECTOR
(DIN: 07210255)


DIRECTOR
(DIN: 07210288)

For A. S. SAVANT & CO.
Chartered Accountants


(CA. A. S. SAVANT)
Proprietor
M.No. 174999



NOTE 13

Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule III to the Companies Act, 2013

Other Income	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
(a) Discount received from Vendors	4,531.78	-
(b) Commission Income	-	-
(c) Other Income	8,10,199.00	1,200.00
Total	8,14,730.78	1,200.00

NOTE 14

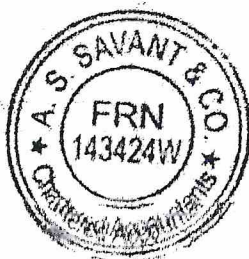
Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule III to the Companies Act, 2013

Employee Benefits Expense	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
(a) Salaries and incentives	1,07,200.00	92,250.00
(b) Contributions to -	-	-
(i) Provident fund	-	-
(c) Gratuity fund contributions	-	-
(d) employee's state insurance contribution @ 1.75%	-	-
(e) Social security and other benefit plans for overseas employees	-	-
(f) remuneration to directors	-	-
(g) Staff welfare expenses	-	-
Total	1,07,200.00	92,250.00

NOTE 15

Disclosure pursuant to Note no. 5(ii)(a) of Part II of Schedule III to the Companies Act, 2013

SR No	Administration Cost	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
1	Legal Charges	-	7,352.00
2	Rent	1,19,540.00	44,000.00
3	Audit Fees	15,000.00	-
4	Legal Expenses/ Professional Charges	48,400.00	16,250.00
5	Preliminary Expenses Write off	-	-
6	Printing and Stationery	9,110.00	10,707.00
7	Electricity Expenses	-	-
8	Telephone / internet Expenses	3,924.00	2,981.00
9	Bank charges	1,431.77	2,750.33
10	Travelling Expenses	15,368.00	10,762.00
11	Office Expenses	63,412.92	55,127.79
12	loan processing fees	-	-
13	courier charges	-	-
14	interest expenses	-	-
15	communication expenses	-	-
16	petrol and diesel expenses	-	-
17	advertising expenses	-	-
18	cleaning charges	-	-
19	comission & brokerage	-	-
20	donation fees	-	-
21	transportation charges and freight	-	-
22	loading and unloading	-	-
23	Repairs and maintenance	-	-
24	CGST Expenses	-	-
25	SGST Expenses	-	-
26	penalty and other expenses	-	-
27	conveyance charges	-	-
	Total	2,76,186.69	1,50,957.92



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GUNJOTI FARMERS PRODUCER COMPANY LIMITED
PART I - Form of BALANCE SHEET

Balance Sheet as at 31st March 2021

(Amount in Rupees)

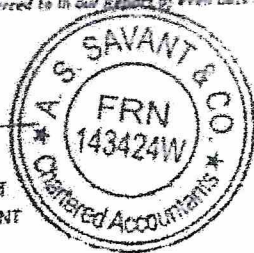
Particulars	Note No.	31 March 2021	31 March 2020
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	14,87,000.00	2,20,000.00
(b) Reserves and surplus	2	3,61,879.15	-63,471.38
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other long term liabilities			
(d) Long-term provisions			
4 Current liabilities			10,00,000.00
(a) Short-term borrowings	3		
(b) Trade payables	4	5,52,442.00	9,94,236.00
(c) Other current liabilities	5	73,727.70	42,800.00
(d) Short-term provisions			
TOTAL		24,75,048.85	21,93,564.62
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	6	11,34,385.00	11,36,777.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development		11,000.00	11,000.00
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	7		644.00
(e) Other non-current assets			
2 Current assets			
(a) Current investments	8	8,02,146.00	7,79,830.00
(b) Inventories	9	2,48,628.18	1,46,098.15
(c) Trade receivables	10	1,98,223.67	1,14,608.47
(d) Cash and cash equivalents	11	58,500.00	
(e) Short-term loans and advances	12	22,166.00	4,607.00
(f) Other current assets			
TOTAL		24,75,048.85	21,93,564.62

NOTES TO ACCOUNTS

schedules referred to above and notes attached thereto form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

For A S SAVANT & CO.
Chartered Accountants

(Signature)
MR. APPASAHEB SAVANT
CHARTERED ACCOUNTANT
MRN. 174999
Place:- Pune
Date:- 05/11/2021



FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
GUNJOTI FARMERS PRODUCER COMPANY LIMITED

(Signature)
DIRECTOR
(DIN: 07210255)

(Signature)
DIRECTOR
(DIN: 07210288)



NOTE 1

Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

(Amount in Rupees)

Share Capital	31 March 2021	31 March 2020
	Amount	Amount
Authorized		
___% preference shares of ___ each		
100,000/- Equity Shares of Rs. 10 each	15,00,000.00	10,00,000.00
Issued		
___% preference shares of ___ each		
10,000/- Equity Shares of Rs. 10 each		
Subscribed & Paid up		
___% preference shares of ___ each		
100,000/- Equity Shares of Rs. 10 each fully paid	14,87,000.00	2,20,000.00
Subscribed but not fully Paid up		
___% preference shares of ___ each, not fully paid up		
___ Equity Shares of ___ each, not fully paid up		
Total	14,87,000.00	2,20,000.00

NOTE 1 A

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

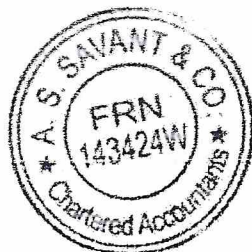
(Following disclosure should be made for each class of Shares)

Particulars	Equity Shares - No.	
	Number 31st March 2021	Number 31st March 2020
Shares outstanding at the beginning of the year	1,48,700	22,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,48,700	22,000

NOTE 1 B

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

SR NO	Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	M.R. SHAILESH DILIP MALGE	42,000	28.24%	1,000	0%
2	MRS. INDUMATI DILIP MALGE	5,000	3.36%	-	0%
3	MRS. LAXMI SHAILESH MALGE	60,100	40.42%	100	0%
		1,07,100.00	72.02%	1,100.00	0%



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NOTE 1 C

Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule III to the Companies Act, 2013
(Following disclosure should be made for each class of Shares)

Particulars	Aggregate No. of Shares for the year ended	
	As at 31 March 2021	As at 31 March 2020
Equity Shares :		
Fully paid up pursuant to contract(s) without payment being received in cash	0	0
Fully paid up by way of bonus shares	0	0
Shares bought back	0	0

NOTE 2

(Amount in Rupees)

Reserves & Surplus	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Securities Premium Account		
Opening Balance		
+) Securities premium credited on Share Issue		
Less : Premium Utilised for various reasons		
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance		
b. Surplus		
Opening Balance	(63,471.38)	28,101.47
(-) Net Profit/(Net Loss) For the current year	1,28,111.43	(91,572.85)
(+) Transfer from Reserves	(3,827.00)	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	3,61,879.15	(63,471.38)
Total	3,61,879.15	(63,471.38)

NOTE 3

(Amount in Rupees)

Short Term Borrowings	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
(a) Loans repayables on Demand		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Other Loans and Advances		
From Others - MR. NAGESH RAMDASI		
MRS. LAXMI SHAILESH MALGE		6,00,000.00
MR. SHAILESH MALGE		4,00,000.00
		10,00,000.00



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NOTE 4

(Amount in Rupees)

Trade Payables	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Sundry Creditors	5,52,442.00	9,94,236.00
b. Miscellaneous Liabilities		
Total	5,52,442.00	9,94,236.00

NOTE 5

(Amount in Rupees)

other current liabilities	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Audit Fees Payable	15,800.00	42,800.00
b. Salary payable		
c. Service tax payable		
d. GST payable	43,727.70	
e. Provisions -other	15,000.00	
f. Professional tax payable		
g. TDS Payable		
h. Provident Fund contribution-employee		
Employee State Insurance contribution@ 1.75%		
i. Provision for tax		
Total	73,727.70	42,800.00

NOTE 7

(Amount in Rupees)

Sr No.	Other Non-current assets (specify nature)	Amount	Amount
1	a. Pre-operative Expenses (To be written off within one year)		
2	b. GST Credit C/F		644.00
3	Deposit for vat		
	Total		644.00

NOTE 8

(Amount in Rupees)

Inventories	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
(i) Inventories shall be classified as: *		
a. Raw materials;		
b. Work-in progress		
c. Finished goods		
d. Stock-in-trade	8,02,146.00	7,79,830.00
(ii) Goods-in-transit shall be disclosed under the relevant		
Total	8,02,146.00	7,79,830.00

* The Inventory is valued at lower of cost or market price



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NOTE 8

Trade Receivables	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Amount due for payment		
Secured, considered good		
Unsecured, considered good	2,48,628.18	1,46,098.15
Unsecured, considered doubtful		
Total	2,48,628.18	1,46,098.15

NOTE 10

(Amount in Rupees)

Cash and cash equivalents	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Balances with banks	1,49,759.81	11,734.78
b. Cheques, drafts on hand		
c. Cash on hand	26,463.86	1,02,873.69
d. Others (specify nature)		
Total	1,98,223.67	1,14,608.47

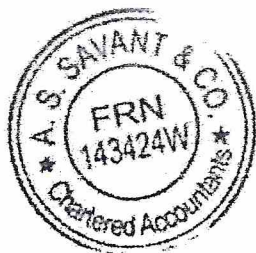
NOTE 11

(Amount in Rupees)

Short Term Loans and Advances	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Advance given to employees		
b. Advance for Guest House and office:		
Ahmedabad Advance		
Pune Office		
c. Advance for expenses	58,500.00	
d. Others (specify nature) - Shop Lease agreement Deposit		
Total	58,500.00	

NOTE 12

Sr. No.	Other current assets (specify nature)	Amount	Amount
1	A. Preoperative Expenses		
	(i. To be written off for more than one year)		
	b. Tax Deducted At Source Receivable	22,166.00	4,607.00
	c. VAT Credit C/F		
	d. Deposits (assets)		
	Total	22,166.00	4,607.00

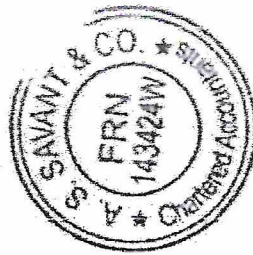


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Note 6 Fixed Assets

Fixed Assets	Gross Block		Accumulated Depreciation				Net Block	
	As at 31 March 2020	Additions/ (Disposals)	As at 31 March 2020	Depreciation charge for the year	On disposals	As at 31 March 2021	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a								
Tangible Assets								
AGRI LAND AT GUNJOTI	11,11,060.00	-	11,11,060.00	-	-	11,11,060.00	11,11,060.00	11,11,060.00
MOISTURE METER	3,868.00	-	3,868.00	580.00	-	2,066.00	3,298.00	3,868.00
WEIGHT SCALE	4,999.00	-	4,999.00	750.00	-	2,670.00	4,249.00	4,999.00
STITCHING MACHINE	4,632.00	-	4,632.00	695.00	-	2,473.00	3,917.00	4,632.00
FURNITURE	12,218.00	900.00	13,118.00	1,267.00	-	4,133.00	11,851.00	12,218.00
Total	11,36,777.00	900.00	26,617.00	3,292.00	-	11,342.00	11,34,385.00	11,36,777.00



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