

Independent Auditor's Report

**TO,
THE MEMBERS OF**

ISHWARA FARMS PRODUCER COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of "ISHWARA FARMS PRODUCER COMPANY LIMITED" ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, the Cash Flow 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 at March 31, 2021;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016("the order"), issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the clause 3 and 4 of the Order, to the extent applicable.
2. 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 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) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit & Auditor's) Rule, 2014. In our and to our best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position.
 - ii. the Company does not have any long-term contracts including derivatives contracts for which there are any material foreseeable losses.
 - iii. there are no such amounts that required to be transferred to the Investor Education and Protection Fund by the Company.

For Amrutkar Brahmankar & Co LLP
Chartered Accountants

CA Amol P. Brahmankar
Membership No.:- 105849
Firm Reg. No :- W100356
Place: Nashik
Date: 27.04.2021



UDIM- 21175299AAAOI 7068

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that:

- i. **Fixed Asset [clause 3 (i)]**
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The Company verified its fixed assets at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, periodicity and policy adopted by the company for physical verification is reasonable having regards to the nature of its assets.
- ii. **Inventory [Clause 3 (ii)]**

The Company is a service provider company and primarily engaged in rendering software services. Accordingly, it does not hold any physical inventories. Thus, clause 3(ii) of the Order is not applicable.
- iii. **Loan given by Company [Clause 3 (iii)]**
 - a) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - b) The Company has not granted any loans to the parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), Accordingly, clause 3(iii)(b) & 3(iii)(c) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- iv. **Loan to director and investment by the company [Clause 3 (iv)]**

The Company has not granted any loans to its directors. However company has received certain payments from customers outside India in directors foreign bank account out of which some amount was lying in directors personal foreign bank account as on 31st March 2021
- v. **Deposits [Clause 3 (v)]**

The Company has not accepted any deposits from the public.
- vi. **Cost Records [Clause 3 (vi)]**

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. **Statutory Dues [Clause 3 (vii)]**
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax and other material statutory dues have been regularly deposited during



the year by the Company with the appropriate authorities. As explained to us, the Company does not have any dues on account of wealth tax, employees' state insurance, value added tax, duty of customs and duty of excise.

- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material dues of provident fund, income tax, sales tax, service tax, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- d) According to the information and explanations given to us there are no such amounts that required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.

viii. Repayment of Loan [Clause 3 (viii)]

Company has not defaulted in repayment of loans and borrowing to a financial institution, banks, government. Company has not raised fund by issuing debentures till 31st March 2021.

ix. Utilisation of IPO and further public offer [Clause 3 (ix)]

This clause is not applicable.

x. Reporting of Fraud [Clause 3 (x)]

No fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year.

xi. Approval of managerial remuneration [Clause 3 (xi)]

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule 5 to the Companies Act, 2013.

xii. Nidhi Company [Clause 3 (xii)]

This clause is not applicable for the company

xiii. Related Party Transaction [Clause 3 (xiii)]

All transaction with the related party is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statement etc., as required by the applicable accounting standard.

xiv. Private Placement of Preferential Issues [Clause 3 (xiv)]

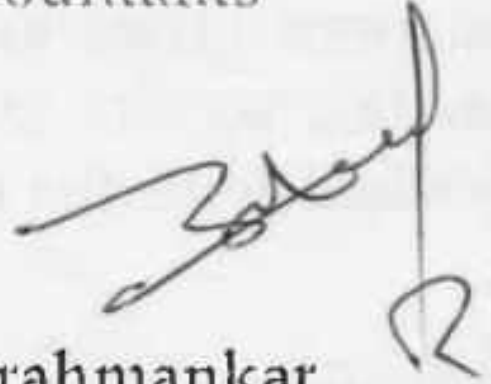
Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review



xv. **Non Cash Transaction [Clause 3 (xv)]**
Company has not entered into any non-cash transaction with the director or person concerned with him/her

xvi. **Register under RBI Act 1934 [Clause 3 (xvi)]**
This clause is not applicable for the company.

For Amrutkar Brahmankar & Co LLP
Chartered Accountants



CA Amol P. Brahmankar
Membership No.:- 175849
Firm Reg. No :- W100356
Place: Nashik
Date: 27.04.2021



ISHWARA FARMS PRODUCER COMPANY LIMITED

ADD - H.NO.511, A/P - SALPE. LONAND SATARA ROAD, TAL - PHALTAN, DIST - SATARA -415521

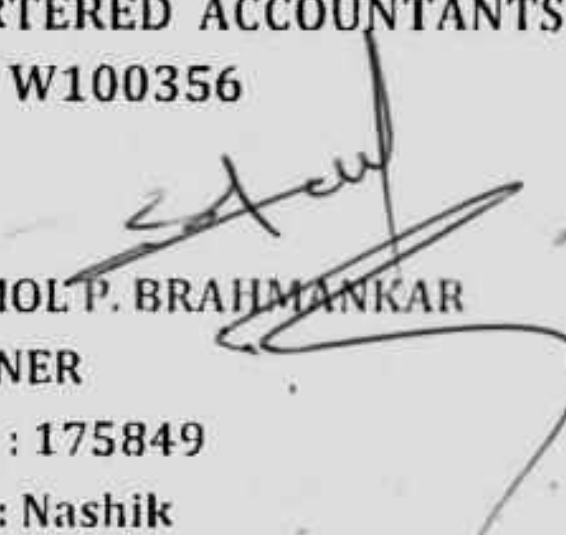
BALANCE SHEET AS AT 31ST MARCH, 2021


CIN - U01100PN2021PTC198664


PARTICULARS	NOTE NO		AS AT 31/03/2021
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDER'S FUND</u>			
a) Share Capital	1		5,00,000
b) Reserve & Surplus	2		12,575
<u>Non-Current Liabilities</u>			
a) Long Term borrowings	3		-
b) Deferred Tax Liability	4	-	-
<u>Current Liabilities</u>			
a) Trade payables	5	-	
b) Other current liabilities		-	
c) Short-term provisions	6		
TOTAL			5,12,575
<u>ASSETS</u>			
<u>Non-current Assets</u>			
a) Fixed Assets	7		-
Tangible Assets		-	
Intangible Assets		-	
Capital Work-in-Progress		-	
b) Non-current investments	8	-	-
c) Other non-current assets		-	
<u>Current Assets</u>			
a) Inventories	9	-	
b) Trade Receivable	10	-	
c) Cash and Bank Balance	11	-	5,12,575
d) Short Term Loans and Advance	12	-	-
TOTAL			5,12,575
Significant Accounting Policies			
Notes on Accounts			

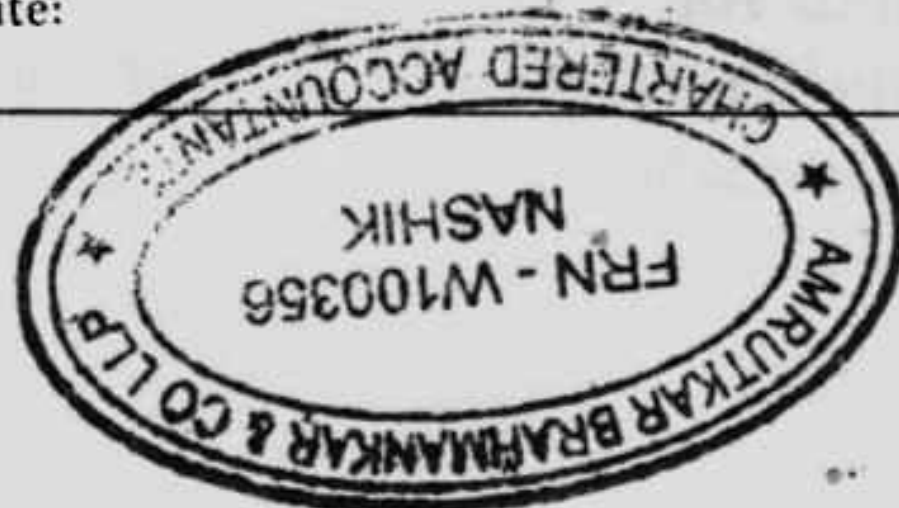
As per our report of event dated annexed
FOR ISHWARA FARMS PRODUCER COMPANY LIMITED
CHARTERED ACCOUNTANTS
 FRN : W100356

The above Balance Sheet alongwith notes
 thereon are hereby authenticated by us.
FOR AND ON BEHALF OF THE BOARD


 CA AMOL P. BRAHMANKAR
 PARTNER
 M.NO. : 175849
 Place : Nashik
 Date:


 DHANANJAY P RACHKAR
 DIRECTOR
 DIN : 06891798
 Place : Salpe
 Date:


 VAISHALI D RACHKAR
 DIRECTOR
 DIN : 09069792



ISHWARA FARMS PRODUCER COMPANY LIMITED		
ADD - H.NO.511, A/P - SALPE. LONAND SATARA ROAD, TAL -PHALTAN, DIST - SATARA -415521		
NOTES ON FINANCIAL STATEMENT		
FOR THE YEAR ENDED 31ST MARCH 2021		
CIN - U01100PN2021PTC198664		
PARTICULARS	AS AT 31/03/2021	
NOTE "1" SHARE CAPITAL		
AUTHORISED CAPITAL		
10,00,000 (1,00,000) Equity Shares of Rs. 10/-each	10,00,000	10,00,000
Issued, subscribed and paid up.		10,00,000
5,00,000 (50,000) Equity Shares of Rs.10/- each fully Paid up	5,00,000	5,00,000
TOTAL		5,00,000
The Details of Shareholders holding more than 5% of equity shares		
	31/03/2021	
Name of shareholders	No. of shares	% held
Pandurang Ishwara Rachkar	5,000	10.00%
Parwati Pandurang Rachakar	5,000	10.00%
Nanasaheb Ishwara Rachkar	5,000	10.00%
Sushama Nanasaheb Rachkar	5,000	10.00%
Dhananjay Pandurang Rachkar	5,000	10.00%
Vaishali Dhananjay Rachkar	5,000	10.00%
Amardeep Pandurang Rachkar	5,000	10.00%
Urmila Amardip Rachkar	5,000	10.00%
Raturaj Nanasaheb Rachkar	5,000	10.00%
Sharad Ganpatrao Dhaigude	4,475	8.95%
As per records of the company, including its register of shareholders / members and other declarations		
The reconciliation of the number of shares outstanding is set out below:		
Particulars	31/03/2021	
Equity Shares at the beginning of the year		
Add: - Shares Issued during the year		
Less: - Shares bought back during the year		
Shares outstanding at the end of the year		
NOTE "2" RESERVE & SURPLUS		
Security Premium		
Opening Balance		
Add: - Addition during the year		
Less: - Utilised During the year		
Closing Balance		
Profit & Loss Account		
Opening Balance		
Add: - Addition during the year		12,575
Less: - Utilised During the year		
Closing Balance		
TOTAL		12,575



ISHWARA FARMS PRODUCER COMPANY LIMITED ADD - H.NO.511, A/P - SALPE. LONAND SATARA ROAD, TAL - PHALTAN, DIST - SATARA -415521 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021 CIN - U01100PN2021PTC198664		
PARTICULARS	AS AT 31/03/2021	
NOTE "3" LONG TERM BORROWINGS		
Secured Loans		-
Unsecured Loans		
Directors Loan		-
Advance for Live Stock		-
TOTAL		-
Term Loan From State Bank of India Term Loan - I	Installment	No of Installment
Term Loan From State Bank of India Term Loan - II		
NOTE "4" DEFERRED TAX LIABILITIES		
Deferred Tax Liability Income Tax Disallowances		
Deferred Tax Assets Income Tax Disallowances		-
TOTAL		
NOTE "5" TRADE PAYABLES		
Creditors for Goods		
TOTAL		



ISHWARA FARMS PRODUCER COMPANY LIMITED
ADD - H.NO.511, A/P - SALPE. LONAND SATARA ROAD, TAL - PHALTAN, DIST - SATARA -415521
NOTES ON FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021
CIN - U01100PN2021PTC198664

PARTICULARS	AS AT 31/03/2021
NOTE OTHER CURRENT LIABILITIES Creditors for Expenses Statutory Dues Payable Credit Balance with Bank Other Payables TOTAL	
NOTE "6" SHORT TERM PROVISION Provision For Accounting charges TOTAL	
NOTE "8" NON-CURRENT INVESTMENT TOTAL	
NOTE "7" FIXED ASSETS Live Stock TOTAL	
NOTE "9" INVENTORIES Raw Material Work-in-Progress Finished Goods Stores & Spares Closing Inventories TOTAL	
NOTE "10" TRADE RECIEVABLE: (Unsecured considered good) Outstanding for the period exceeding six months Others TOTAL	



ISHWARA FARMS PRODUCER COMPANY LIMITED ADD - H.NO.511, A/P - SALPE. LONAND SATARA ROAD, TAL - PHALTAN, DIST - SATARA -415521 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021 CIN - U01100PN2021PTC198664		
PARTICULARS	AS AT 31/03/2021	
NOTE "11" CASH AND BANK BALANCES		
Cash on hand	7,047	7,047
Balances with Schedule Bank		
- In Current Account	5,05,528	5,05,528
- In Deposit Account		
TOTAL		5,12,575
NOTE "12" SHORT TERM LOANS AND ADVANCES		
TOTAL		
NOTE "13" REVENUE FROM OPERATIONS		
Sale of Goods	6,42,578	6,42,578
TOTAL		6,42,578
NOTE "14" OTHER INCOME		
Interest Income		-
Other Income		-
Foreign Exchange Gain/(Loss)		-
TOTAL		-
NOTE "15" COST OF RAW MATERIAL CONSUMED		
Opening stock		
ADD: Purchase	4,85,168	4,85,168
LESS: Closing Stock		
TOTAL		4,85,168
NOTE ""CHANGE IN QUANTY OF FINISHED GOODS AND WORK-IN-PROGRESS		
Inventories (at Close)		
Closing Inventory		
Inventories (at Commencement)		
Opening Inventory		
TOTAL		



ISHWARA FARMS PRODUCER COMPANY LIMITED ADD - H.NO.511, A/P - SALPE. LONAND SATARA ROAD, TAL. -PHALTAN, DIST - SATARA -415521 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021 CIN - U01100PN2021PTC198664		
PARTICULARS	AS AT 31/03/2021	
NOTE "16" EMPLOYEE BENEFIT EXPENSES		
Salary and Wages	45,920	45,920
TOTAL		45,920
NOTE "17" FINANCIAL CHARGES		
Bank Charges	679	679
Interest on Term Loan		
Interest on Vehicle Loan		
Interest on Others		
TOTAL		679
NOTE "18" OTHER EXPENSES		
Accounting Charges	5,000.00	5,000
Labour Charges	23,240.00	23,240
Loading and Unloading Expenses	31,450.00	31,450
Repair & Maintenance Expenses		-
Transport Expenses	12,400.00	12,400
Auditor Remuneration	10,000.00	10,000
Loss on Sale of equity shares		-
Legal and Professional Fees	10,000.00	10,000
Travelling, Conveyance and Vehicle Exps	3,210.00	3,210
Insurance Expenses		-
Office and General Expenses	2,214.00	2,214
Stationary & Printing Expenses	482.00	482
Rent, Rates and Taxes		-
Housekeeping Expense		-
Courier Expenses	240.00	240
Canteen Expenses		-
TOTAL		98,236

