



# Joshi Kulkarni & Associates

## Chartered Accountants

Plot No. 49, Mukta, Vivek Housing Society, Behind Bhawani Petrol Pump, Cidco, N-2, Aurangabad-431005.  
Off: 0240-2483077, Cell : 9922007601, E-mail: cajkadata@gmail.com, nikhil\_gramle@yahoo.com

Date :

### INDEPENDENT AUDITORS' REPORT

#### TO THE MEMBERS OF MSH AGRO FARMER PRODUCER CO.LTD.

#### Report on the Financial Statements

1. We have audited the accompanying Standalone financial statements of M/s MSH AGRO FARMER PRODUCER CO.LTD., (The "Company"), which comprise the balance sheet as at March 31st 2021, The statement of Profit and Loss statement and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report

#### Management's responsibility for the standalone financial statements

2. 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 and presentation 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 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 adequate 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.

#### Auditors' Responsibility

3. Our responsibility is to express an opinion on these Standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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.



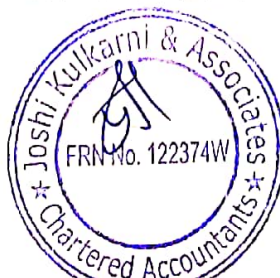
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider 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 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.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

#### **Opinion**

8. In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 March 31, 2021, and its profit and its cash flows for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), are not applicable to company.
10. 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 purpose 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except Accounting Standard 22 "Taxes on Income". The same has not been followed by the Company, as the Company has made income tax provision in the books of account in accordance with provisions of Income Tax Law.
- (e) On the basis of 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, 2017 from being appointed as a director in terms Section 164(2) of the Act.



- (f) 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 2" to this report.
- (g) With respect to 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 knowledge and belief and according to the Information and explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at March 31, 2021 on its financial position in its financial statements.
  - ii. The Company has made provision as at March 31, 2021, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021

*For Joshi Kulkarni & Associates  
Chartered Accountants*

ICAI Firm Registration Number: 122374 W



*[Handwritten Signature]*  
**CA. YASHARTH KALE**  
Partner

Membership Number: 174208

UDIN:- 22174208AEURFF9841

Aurangabad

15/11/2021

# MSH AGRO FARMER PRODUCER CO.LTD.

## Balance Sheet as at 31st March' 2021

Particulars	Note No.	As at 31st March, 2021 ₹	As at 31st March, 2020 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	5,01,000.00	-
(b) Reserves & Surplus	3	25,495.00	-
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	4	-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current liabilities</b>			
(a) Short-term borrowings	5	-	-
(b) Trade payables	6	-	-
(c) Other current liabilities	7	5,900.00	-
<b>Total</b>		<b>5,32,395.00</b>	<b>-</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	8	-	-
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances	9	-	-
(d) Short-term loans and advances	9(a)	-	-
(e) Other non current assets	10(a)	-	-
<b>(2) Current assets</b>			
(a) Inventories	10(b)	-	-
(b) Trade receivables		-	-
(c) Cash and cash equivalents		5,32,395	-
(d) Short-term loans and advances		-	-
(e) Other current assets		-	-
<b>Total</b>		<b>5,32,395.00</b>	<b>-</b>
Significant Accounting Policies	1	-	-

The accompanying notes including other explanatory information form an integral part of the financial statements

M/S Joshi Kulkarni & Associates  
Chartered Accountants  
ICAI Firm Regn. No: 122374 W

CA YASHARTH KALE

Partner  
Membership No. 174208  
UDIN: 22174208AEURFF9841

Date : 15-11-2021  
Place : Aurangabad



For and on behalf of the Board  
CIN :-U011100MH2021PTC354792

SHIVAJI BAPUSAHEB HUD  
Director  
DIN- 09058922

YUKARAM BAPUSAHEB HUD  
DIN- 09058954

MIRABAI SHIVAJI HUD  
Director  
DIN- 09058953



**MSH AGRO FARMER PRODUCER CO.LTD.**  
Statement of Profit and loss for the year ended 31st March, 2021

Particulars	Note No.	Year ended	Year ended
		31st March, 2021 R	31st March, 2020 R
I. Revenue from operations		5,10,450	-
II. Other Income	11 12	-	-
<b>III. Total Revenue (I + II)</b>		<b>5,10,450</b>	<b>-</b>
<b>IV. Expenses</b>			
Cost of materials consumed	13	-	-
Employee benefits expenses	14	3,13,650	-
Finance costs	15	-	-
Depreciation and amortization expense	16	-	-
Other expenses	17	1,71,305	-
<b>Total Expenses</b>		<b>4,84,955</b>	<b>-</b>
V. Profit before exceptional and		25,495	-
VI. Exceptional Items	18	-	-
VII. Profit before extraordinary items and tax		25,495	-
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII-VIII)</b>		<b>25,495</b>	<b>-</b>
X. Tax expense			
- Current tax		25,495	-
<b>XI. Profit (Loss) for the period from</b>		<b>25,495</b>	<b>-</b>
XII. Profit (Loss) for the period from		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing		-	-
<b>XV. Profit/(loss) for the period (XI+XIV)</b>		<b>25,495.00</b>	<b>-</b>
XVI. Earnings per equity share			
(1) Basic		0.51	-
(2) Diluted		0.51	-
Other Disclosures	19		

As per our report attached  
M/S Joshi Kulkarni & Associates  
Chartered Accountants  
ICAI Firm Regn. No. 122374 W

CA YASHBATH KALE

Partner  
Membership No. 174208  
UDIN:- 22174208AEURFF9841

Date : 15-11-2021

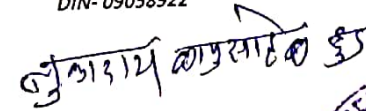
Place : Aurangabad

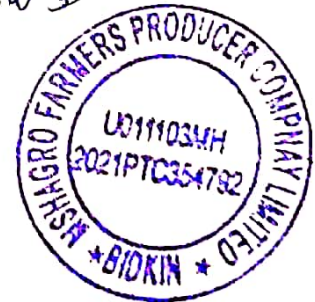


For and on behalf of the Board  
CIN :- U01100MH2020PTC343320

  
SHIVAJI BAPUSAHEB HUD  
Director  
DIN- 09058922

  
MIRABAI SHIVAJI HUD  
Director  
DIN- 09058953

  
TUKARAM BAPUSAHEB HUD  
DIN- 09058954



**NOTE - "1" Significant Accounting Policies:**

**1.1 Basis of Accounting**

The financial statements have been prepared under the historical cost convention and going concern basis in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India and as per the provisions of the Companies Act, 2013, as adopted consistently by the Company.

**Change in accounting policy**

From the last financial year the company has decided to show revenue excluding GST in books of account.

This may result in decrease in turnover for reporting purpose only

**1.2 Fixed Assets:**

**a) Own Assets:**

The Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties taxes and other incidental expenses and in the case of plant and machinery interest on loan taken for acquisition of assets up to the date of commissioning of asset. Duties and taxes, which are available for, set off or carried are excluded from the cost of fixed assets.

**1.3 Depreciation:**

Depreciation is provided for on written down value method as per Schedule VI to the Companies Act, 2013

**1.4 Inventories:**

**a)**

As required by Accounting Standard No. 2 the inventories are valued at cost or net realizable value whichever ever is less. Cost of inventories includes duties and taxes, which are not recoverable and other cost which are incidental to keep inventories at their present location and condition.

**1.5**

**a) Investments:**

Long Term Investments are carried at cost. Provision for diminution, if any, in the value of a temporary nature is not provided. Current investments are stated at lower of cost and net realizable value.

**b) Government Grants:**

Company has not received any Government Grant during the financial year.

**1.6 Recognition of Income and Expenditure:**

Income and Expenditure are generally recognized on accrual basis. Purchases & Sales are stated at net off returns/claims, if any.

**1.7 Lease Rentals:**

Lease Rentals are accounted on accrual basis over the lease term as per relevant lease agreement.

**1.8 Employee Benefits:**

**a) Short term employees benefits:**

Short term employees benefits are recognised in the period during which the services have been rendered.

**b) Long term employees benefits:**

**i) Defined Contribution plan**

Contribution to Provident and Other Funds are made as prescribed by the Employees Provident Fund and Miscellaneous Provision Act, 1952 and charged to revenue on accrual basis.

**ii) Defined Benefit plan**

Gratuity is charged to revenue when such amount is payable to the employee. There is no system of year wise actuarial valuation and provision thereof.

**iii) Termination benefits are recognised as an expense immediately**

**1.9 Foreign Exchange Transaction: No foreign Exchange transaction during the year under audit.**

**2 Taxation:**

The tax expenses comprises of current tax and deferred tax charged or credited to the statement of profit and loss for the year. Current tax is calculated in accordance with the tax laws applicable to the current financial year. However, deferred tax has been recognised and hence the deferred assets or liabilities has been ascertained during the current financial year.



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**2.1 Borrowing Costs:**

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset, are capitalised as a part of the cost of such asset. Other borrowing cost are charged to statement of profit and loss as incurred.

**2.2 Contingent Liabilities:**

Contingent Liabilities are not provided for in the accounts but are disclosed by way of notes.

**2.3 11. Other accounting policies:**

These are consistent with the generally accepted accounting practices..

a)

The outstanding balance of Debtors, Creditors, Unsecured Loans, Deposits and Advance are subject to confirmation. In the opinion of the directors and to the best of their knowledge and belief the value on realization on current assets, loans and advances in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet.

**Notes Forming Part of Accounts**

**Note - "2" Share Capital:**

**Authorised Capital:**

	31st March, 2021 Rs	31st March, 2020 Rs
##### Equity Shares of Rs.10/- each	10,00,000	-
<b>Total</b>	<b>10,00,000</b>	<b>-</b>

**Issued, Subscribed & Paid-up:**

50,100

Equity Shares of Rs.10/- each fully paid up	5,01,000	-
<b>Total</b>	<b>5,01,000</b>	<b>-</b>

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Numbers of Equity Shares at the beginning of the year	Qty	Value	
Add: Numbers of shares issued during the year	Qty	Value	50,100
Numbers of Equity Shares outstanding at the end of the	Qty	Value	50,100
			5,01,000

b) Terms/Rights attached to shares

The Company has issued only one class of equity shares having a par value of R 10/- each. Each holder of equity shares is entitled to one vote per share.

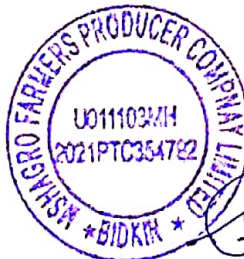
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shareholding of more than 5%

Name of the Shareholder	% held	As at 31-03-2021		As at 31-03-2020	
		No. of Shares	% held	No. of Shares	% held
SHIVAJI BAPUSAHEB HUD	19.96	10,000			
MIRABAI SHIVAJI HUD	19.96	10,000			
TUKARAM BAPUSAHEB HUD	19.96	10,000			
PRALHAD BAPUSAHEB HUD	19.96	10,000			

**Note - "3" Reserves & Surplus :**

a) Capital Reserve		-		-
b) General Reserve				
Opening Balance		-		-
Add: Transfer from Profit & Loss account		25,495.00		
Less: Adjustment as per Sch II of The Act		-		-
Less: Income Tax		-		-
<b>Total</b>		<b>25,495.00</b>		<b>-</b>



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c) Surplus as per statement of profit and loss		
Balance brought forward	-	-
Add: Profit / (loss) for the year	-	-
Less: Transfer to general reserve or other reserve	-	-
	-	-
d) Other Reserve		
Reserve And Surplus	-	-
	-	-
<b>Total Reserve &amp; Surplus</b>	<b>25,495.00</b>	<b>-</b>

**Note - "4" Long-term borrowings**

	Rs	Rs
(a) Secured		
i) Total Long Term Loans - Secured	-	-
(b) Unsecured		
i) From Banks	-	-
ii) From Directors & Related Parties	-	-
iii) From Others	-	-
Total Long Term Loans - Unsecured	-	-
<b>Total Long-term borrowings</b>	<b>-</b>	<b>-</b>

**Note - "5" Short-term borrowings - Secured**

Cash Credit Facilities from Bank	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

5.1 Cash Credit from a Bank is secured by hypothecation of book-debts and other current assets including stocks of the Company, both present and future.

**Note - "6" Trade payables**

Sundry Creditors	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note - "7" Other current liabilities**

Liabilities for expenses	-	-
Current maturities of Long term debt	-	-
<b>Other liabilities</b>	<b>-</b>	<b>-</b>
<b>Provisions</b>		
DEFERRED TAX LIABILITY	-	-
Income tax payable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note - "8" Fixed Assets**

Tangible assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note - "9" Long Term Loans and Advances**

	Rs	Rs
Total	-	-
	-	-

**Note - "9"(a) Short Term Loans and Advances**

	Rs	Rs
Total	-	-
	-	-

**Note - "10(a)" Non Current assets**

Preliminary Expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note - "10(b)" Current assets**

<b>Inventories</b>		
Total	-	-

The Inventories are valued at cost or net realizable value which ever is less and certified by the management. Cost of inventories includes duties and taxes, which are not recoverable and other cost which are incidental to keep inventories at their present location and condition.



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<u>Trade receivables (Unsecured - Considered Good)</u>		
Trade receivables		
<b>Total</b>		
<u>Cash and Cash equivalents</u>		
Cash In Hand	32,395.00	
Union bank of India	5,00,000.00	
<b>Total</b>	<b>5,32,395.00</b>	
Notes Forming Part of Accounts	31st March, 2021	31st March, 2020
<u>Other current assets</u>	Rs	Rs
<b>Total</b>		
Notes Forming Part of Accounts	31st March, 2021	31st March, 2020
<u>Note - "11" Revenue from operations</u>	Rs	Rs
Sales and Services	5,10,450.00	
<b>Total</b>	<b>5,10,450.00</b>	
<u>Note - "12" Other Income :</u>		
<b>Total</b>		
<u>Note - "13" Cost of materials consumed</u>		
Opening Stock		
Add: Raw Materials Purchases		
Less: Closing Stock		
<b>Total</b>		
<u>Note - "14" Employment benefit expenses</u>		
Salary & Wages	3,13,650.00	
Directors Remuneration		
<b>Total</b>	<b>3,13,650</b>	
<u>Note - "15" Finance costs</u>		
Bank Charges		
<b>Total</b>		
<u>Note - "16" Depreciation &amp; amortization exp</u>		
Depreciation		
<b>Total</b>		
<u>Note - "17" Other expenses</u>		
Machine Rent	40,500	
Audit Fees	5,900	
accounting and professional	5,000	
Conveyance	6,505	
Incorporation Expenses	15,000	
lunch and tea	5,400	
marketing	90,500	
Printing and Stationery	2,500	



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Total	1,71,305	-
	1,71,305.00	-
TOTAL OTHER EXPENSES	3,42,610.00	-

**Note - "18" Exceptional Items**

Profit/(loss) on sale of fixed assets	-	-
Total	-	-

**Note - "19" Other disclosures**

1 Information and particulars pursuant to the provisions of paragraph 3 and 4(d) of para II of Schedule VI of the Companies Act, 1956.

a) Value of Import (CIF basis)		
- Trading goods	NIL	NIL
b) Expenditure in Foreign Currency		
- Bank Charges	NIL	NIL
- Travelling Expenses	NIL	NIL
c) Earnings in Foreign Currency		
- FOB Value of Exports	NIL	NIL

2 Disclosure in accordance with Accounting Standard -18 Related Party Transactions

- a) Related parties and their relationships  
i) Directors / Key Management Personnel  
ii) Associates Companies  
iii) Other Related Persons

b) Transactions with the above in the ordinary course of the business

Director Remuneration

Transactions with the above in the ordinary course of the business

- a)  
b)  
c)  
d)  
e)  
f)  
g)  
h)

Unsecured Loans

3

Letters of confirmation as regards balances due to and from various parties as on balance sheet date have been sent but responses from most of the parties are awaited as on the date of this report.

4

Payment to auditor - M/s Joshi Kulkarni & Associates has been provided in the books Rs.10000 as

5

Previous year figures have been regrouped and reclassified wherever, necessary to confirm to current years grouping

In terms of our Report of even date attached.

M/S Joshi Kulkarni & Associates  
Chartered Accountants  
ICAI Firm Regn. No: 122374 W

CA YASHARTH KALE

Partner  
Membership No. 174208  
UDIN: 22174208AEURFF9841

Date : 15-11-2021

Place : Aurangabad



*(Handwritten signatures)*