



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
P G BHOSALE FARM PRODUCER COMPANY LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **P G BHOSALE FARMPRODUCER COMPANY LIMITED** which comprise the Balance Sheet as at 31st March 2021 and the statement of Profit & Loss Account & for the year ended, and a summary of the significant accounting policies and other explanatory information.

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 31st March 2021, and Loss for the year ended 31st March 2021.

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.

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. 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 implementation and maintenance of accounting policies; making

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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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

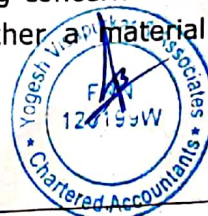
Auditor's Responsibilities for the Audit of the Financial Statements

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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone 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 & 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 standalone 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 our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures and whether the standalone 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.

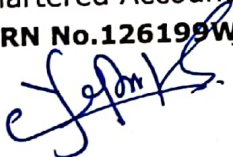
Report on Other Legal and Regulatory Requirements

1. The **Companies (Auditor's Report) Order, 2016** dated 29th April 2016 issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013, is not applicable as the company is a farmer producer company limited company having paid up capital & reserves & surplus, total borrowings & total turnover below the prescribed limit in para 1 of the CARO,2016.
2. Company has not complied with provision relating to internal audit as required by Companies Act 2003.
3. As required by Section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanation, 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 it appears from our examination of those books.
 - c. The Balance Sheet, Profit & Loss Account dealt by this report are in agreement with the books of accounts.
 - d. In our opinion, the Balance Sheet & Profit & Loss Account dealt with by this report comply with the accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules,2014.



- e. On the basis of written representations received from the directors, as on 31st March 2021 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of clause (g) of sub-section (1) of section 164(2) of the Companies Act, 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the said clause is not applicable to the company due to amendment made in clause (i) of sub section (3) of section 143 vide MCA notification dated 13th June 2017;
- 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:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements** - There are no pending litigations & hence reporting of Impact is Nil.
 - 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** - There were no long term/short term derivative contracts, hence reporting Nil.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education, and Protection Fund by the Company-** There were no amounts to be transferred to the Investor Education & Protection fund by the Company.

For Yogesh Visapurkar and Associates
Chartered Accountants
(FRN No.126199W)



CA Yogesh S Visapurkar
(M. No. 119483)
Place: Karad
Date: 10/07/2021
UDIN: 21119483AAAABJ5278

P G BHOSALE FARM PRODUCER COMPANY LIMITED

CIN U01400PN2020PTC194017

Regd. Office: GAT No. 641, C/o Popatrao Bhosale, A/p: Preale, Tal: Karad, Dist: Satara - 415109

BALANCE SHEET AS AT 31ST MARCH 2021

Sr. No.	PARTICULARS	Note No.	As at 31/03/2021 Amount (₹)	As at 31/03/2020 Amount (₹)
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) Share Capital	1	1,00,000.00	-
	(b) Reserves and surplus	2	93,404.50	-
	Sub Total (1)		1,93,404.50	-
2	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3	<u>NON-CURRENT LIABILITIES</u>			
	(a) Long Term Borrowings	3	4,05,000.00	-
	(b) Deffered Tax Liabilities (Net)		-	-
	(c) Long Term Provisions		-	-
	Sub Total (3)		4,05,000.00	-
4	<u>CURRENT LIABILITIES</u>			
	(a) Short Term Borrowings	4	-	-
	(b) Trade Payables		-	-
	i) Total outstanding dues of micro enterprises and small enterprises		-	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5	-	-
	(c) Other Current Liabilities	6	46,266.00	-
	(d) Short Term Provisions		-	-
	Sub Total (4)		46,266.00	-
	TOTAL LIABILITIES (1+2+3+4)		6,44,670.50	-
II	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) Property, Plant and Equipments	7	-	-
	(i) Tangible Property, Plant and Equipments		-	-
	(ii) Intangible Property, Plant and Equipments		-	-
	(iii) Capital Work-in-process		-	-
	(b) Non-Current Investments	8	-	-
	(c) Deffered Tax Assets (Net)		-	-
	(d) Long Term Loans & Advances		-	-
	(e) Other Non-Current Assets		-	-
	SubTotal (1)		-	-
2	<u>CURRENT ASSETS</u>			
	(a) Current Investments	9	-	-
	(b) Inventories	10	5,60,550.00	-
	(c) Trade Receivables	11	-	-
	(d) Cash and Cash Equivalents	12	72,515.50	-
	(e) Short Term Loans & Advances	13	-	-
	(f) Other Current Assets	14	7,295.00	-
	SubTotal (2)		6,40,360.50	-
	TOTAL ASSETS (1+2)		6,40,360.50	-
	Significant accounting policies	22		
	Notes to Accounts	23		

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For Yogesh Visapurkar & Associates,
Chartered Accountants

CA Yogesh Visapurkar
Partner

Mem. No.119483

UDIN: 21119483AAAABJ5278

Place: Karad

Date: 10-07-2021



For P G Bhosale Farm Producer Company Ltd.

Vijay Singh P Bhosale, Sanaji Babaso Jadhav
Directors

DIN: 8877182



P G BHOSALE FARM PRODUCER COMPANY LIMITED

CIN U01400PN2020PTC194017

Regd. Office: GAT No. 641, C/o Popatrao Bhosale, A/p: Preale, Tal: Karad, Dist: Satara - 415109

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2021

Sr. No.	Particulars	Note No.	2020-20 Amount (₹)	2018-19 Amount (₹)
I	Revenue From Operations	15	19,33,038	-
II	Other Income	16	-	-
III	TOTAL REVENUE (I + II)		19,33,038	-
IV	EXPENSES			
	Purchase of Stock In Trade	17	21,65,150	-
	Changes in Inventory (Stock in Trade)	18	(5,60,550)	-
	Employees Benefit Expenses	19	87,750	-
	Finance Costs	20	852.50	-
	Depreciation on Fixed Assets	21	-	-
	Other Expenses	22	1,37,810	-
	TOTAL EXPENSES (III + IV)		18,31,013	-
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		1,02,025.50	-
VI	Exceptional Items			-
VII	Profit / (Loss) after exceptional items but before tax (V-VI)		1,02,025.50	-
VIII	Tax Expense:	23	8,621.00	
	(1) Current Tax		-	
	(2) Deferred Tax liability DTL/ Deferred Tax Asset (DTA)		-	
	Less : (3) Income Tax refund of earlier year		-	
	Add: (4) Reversal of last year Deferred Tax (DTL)		-	
			8,621.00	-
IX	Profit / (Loss) for the year from continuing operations (VII-VIII)		93,404.50	-
XII	Earnings Per Equity Share	24		
	(1) Basic		93.40	

The accompanying notes form an integral part of the financial statements.

Subject to our report of even date

For Yogesh Visapurkar & Associates

Chartered Accountants

CA Yogesh Visapurkar

Partner

M No.119483

UDIN: 21119483AAAABJ5278

Date: 10/07/2021

Place: Karad



For P G Bhosale Farm Producer Company Ltd.

(Signature)
Vijaysingh P Bhosale
Director

DIN:8877181

(Signature)
Tanaji Babaso Jadhav
Director

DIN: 8877182

