

**RAMBHAU AGRO FARMERS
PRODUCER COMPANY LIMITED**

C/O Shivdas Rambhau Pawar, At – Wadgaon, Tal – Kallamb,
Dist – Osmanabad – 413 507.

**COMPANY AUDIT REPORT
FOR THE FINANCIAL YEAR 2020-21**

PREPARED BY



A. S. ANDHALE & COMPANY
Chartered Accountants

At- Ambedkar Chowk, Dhamangaon Road, Kada, Tal- Ashti, Dist- Beed 414202

☎ Contact No. 9766474113 ☒ Mail Id- caaniketandhale@gmail.com



B S G AND ASSOCIATES

Chartered Accountants

Add :- Ambedkar Chowk, Dhamangaon Road, Kada, Tal- Ashti, Dist-Beed 414202

Contact No- 9766474113

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
Rambhau Agro Farmers Producer Company Limited.
C/O Shivdas Rambhau Pawar , At- Wadgaon ,
Tal - Kallamb,Dist - Osmanabad
Osmanbad – 413 507.

1. Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Rambhau Agro Farmers Producer Company Limited.**("the Company"), which comprise the balance sheet as at **31 March 2021**, the statement of profit and loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone 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 this standalone financial statement 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.



3. Auditor's Responsibility

Our responsibility is to express an opinion on the standalone 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 there under.

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.

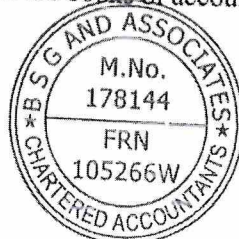
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

4. 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 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 March, 2021, and its Profit and its cash flows for the year ended on that date.

5. Report on other Legal and Regulatory Requirements

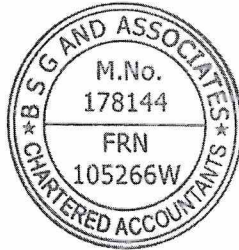
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section 11 of Section 143 of the Act, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by sub-section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which are 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 and Cash Flow Statement dealt with by this Report are in agreement with the books of account.




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- 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.
- e) On the basis of written representations received from the directors as on March 31, 2020, and 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 sub-section 2 of Section 164 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 B" to this report;
- 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 does not have any pending litigation which would impact its financial position in the financial statements;
 - ii. the Company did not have any outstanding long-term contracts including derivative contracts as at March 31, 2021 for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place- Pune
Date- 05 / 11 / 2021



For M/s. B S G AND ASSOCIATES
Chartered Accountants

CA Anil S. Andhale
Partner(M. No.: 178144)

(UDIN) for this document is 22178144AAAAAA7985

Annexure -A to the Auditor's Report

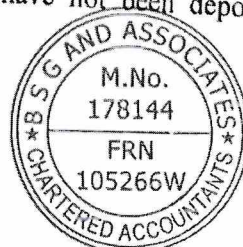
The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. As explained to us, inventories have been physically verified by the management at regular intervals. According to the information & explanation given to us, no material discrepancies have been noticed on physical verification.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. In our opinion and according to information and explanations given to us, the Company has not accepted deposits. Accordingly, the provisions of paragraph 3(v) of the Order are not applicable.
- vi. To the best our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the services rendered by the Company. Accordingly, the provisions of paragraph 3(vi) of the Order are not applicable.
- vii. (a) According to the information and explanations given to us, and the records of the company examined by us, in our opinion, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Income Tax (TDS), value added tax, and other material statutory dues applicable to it. According to information and explanation given to us, no undisputed amounts payable were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of Income Tax (TDS) and value added tax which have not been deposited with the appropriate authorities on account of any dispute.




- viii. According to the records of the company examined by us and the information and explanations give to us, Company has not defaulted in repayment of loan or borrowings to any bank as at the balance sheet date.
- ix. In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and also the Company has not raised term loans. Therefore, provisions of the paragraph 3(ix) of the Order are not applicable.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud by its officers or employees on the Company has been noticed or reported during the year.
- xi. The Company has paid/ provided for Managerial Remuneration in accordance with the requisite approval mandated by the provision of Section 197 read with Schedule V to the Act.
- xii. As the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; hence reporting under clause (xii) of the Order is not applicable.
- xiii. The Company has not entered into transaction on arm's length basis and in the ordinary course of business with related parties in compliance with the provisions of section 177 and section 188 of the Companies Act.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934 and accordingly provisions of the paragraph 3(xvi) of the Order is not applicable.

Place- Pune
Date- 05 / 11 / 2021



For M/s. B S G AND ASSOCIATES
Chartered Accountants


CA Anil S. Andhale
Partner (M. No.: 178144)

Annexure -B to the Auditor's Report

Report on the Internal Financial Controls under clause (f) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Rambhau Agro Farmers Producer Company Limited** ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

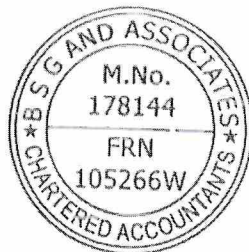
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

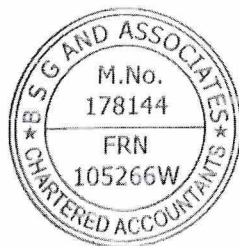
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

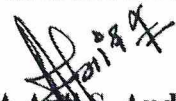
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place- Pune
Date- 05/ 11 / 2021



For M/s. B S G AND ASSOCIATES
Chartered Accountants


CA Anil S. Andhale
Partner(M. No.: 178144)

PART I- OF SCHEDULE III OF COMPANIES ACT 2013 - BALANCE SHEET
RAMBHAU AGRO FARMERS PRODUCER COMPANY LIMITED


C/O Shlvdas Rambhau Pawar, At- Wadgaon, Tal- Kallamb, Dist- Osmanabad

CIN - 01400PN2019PTC182088

Balance Sheet as at 31st March, 2021

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	2		
Reserves and Surplus	3	5,00,000.00	5,00,000.00
Capital Reserve		2,06,890.00	(16,000.00)
		-	-
(2) Non-Current Liabilities			
Long-term borrowings	4	-	-
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long term provisions		-	-
(3) Current Liabilities			
Short Term Borrowing		-	-
Trade Payables		-	-
Other current liabilities	5	-	-
Short-term provisions	6	16,000.00	16,000.00
		-	-
Total		7,22,890.00	5,00,000.00
II.Assets			
(1) Non-current assets			
<i>Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
Non-current investments		-	-
Deferred Tax Asset		-	-
Long term loans and advances		-	-
Other non-current assets		-	-
(2) Current assets			
(a) Trade receivables		-	-
(b) Cash and cash equivalents		-	-
(c) Short-term loans and advances	10	1,37,610.00	4,65,000.00
(d) Other current assets (Preliminary Expenses)		28,000.00	35,000.00
(e) Inventories	8	5,57,280.00	-
		-	-
Total		7,22,890.00	5,00,000.00
The Notes are integral part of these financial statements.			

M/s. B S G AND ASSOCIATES
Chartered Accountants


CA Anil S. Andhale
(Partner)



For & On Behalf Of Board Of Directors
For Rambhau AgroFarmers Producer Company Limited


Omprakash U. Pawar
(DIN- 08358803)


Digambar U. Pawar
(DIN- 08358804)



Place : Beed
UDIN- 22178144 AAAAAA 7985
Date : 05.11.2021

PART II- OF SCHEDULE III OF COMPANIES ACT 2013 - PROFIT & LOSS STATEMENTS

RAMBHAU AGRO FARMERS PRODUCER COMPANY LIMITED

C/O Shivdas Rambhau Pawar, At- Wadgaon, Tal- Kallamb, Dist- Osmanabad

CIN - 01400PN2019PTC182088

Profit and Loss statement for the year ended 31st March, 2021

Particulars	Notes	As on 31.03.2021	As on 31.03.2020
I. Revenue from operations	11	30,57,890	-
II. Other Income	12	-	-
III. Total Revenue		30,57,890	-
IV. Expenses:			
Cost Of Material	13	22,89,259	-
Employee benefits expenses	14	3,60,000	-
Financial cost	15	324	-
Depreciation		-	-
Other Expenses	16	1,85,417	16,000
		28,35,000	16,000
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,22,890	(16,000)
VI. Extraordinary Items		-	-
VII. Profit before tax	(V - VI)	2,22,890	(16,000)
(1) Current tax		-	-
(2) Deferred tax		-	-
IX. Profit/(Loss) for the period	(VII - VIII)	2,22,890	(16,000)
X. Earning per equity share:			
(1) Basic		4	(0)
(2) Diluted		-	-

The Notes are integral part of these financial statements.

M/s. B S G AND ASSOCIATES
Chartered Accountants

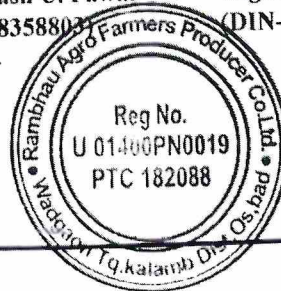

CA Anil S. Andhale
(Partner)



For & On Behalf Of Board Of Directors
For Rambhau AgroFarmers Producer Company Limited


Omprakash U. Pawar
(DIN- 08358803)


Digambar U. Pawar
(DIN- 08358804)



Place : Beed
UDIN- 22178144 AAAAAA 7985
Date : 05.11.2021

RAMBHAU AGRO FARMERS PRODUCER COMPANY LIMITED

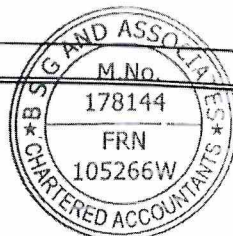
Notes to Balance Sheet as at 31st March 2021

Note 2 : Share Capital	31.03.2021	31.03.2020
(a) <u>Authorised Capital</u> 5000 Equity Shares of ₹100 Each	5,00,000.00	5,00,000.00
(b) <u>Issued, Subscribed & fully Paid up</u> 5000 Equity Shares of ₹100 Each fully paid up	5,00,000.00	5,00,000.00
Total	5,00,000.00	5,00,000.00
(c) Shares in the company held by each shareholder holding more than 5%		
Name of the shareholder	31.03.2021	31.03.2020
	shares in the Co	shares in the Co
	% No.	
1 Omprakash U. Pawar	900	18%
2 Digambar U. Pawar	900	18%

Note 3 : Reserves and Surplus	31.03.2021	31.03.2020
General Reserve	-	-
Surplus in Statement of Profit and Loss		
Opening Balance	-	-
Add : Profit after tax for the year	(16,000.00)	-
Closing balance	2,22,890.00	(16,000.00)
Total ₹	2,06,890.00	(16,000.00)

Note 4 : Long Term Borrowings	31.03.2021	31.03.2020
Term Loan	-	-
Deposits From Share Holder	-	-
Total	-	-

Note 5 : Trade Payables	31.03.2021	31.03.2020
Sundry Creditors	-	-
Total	-	-



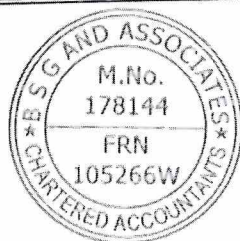
Note 6 : Other Current Liabilities	31.03.2021	31.03.2020
Audit Fees	5,000.00	5,000.00
Income Tax Return Fees	5,000.00	5,000.00
ROC Fees & Submission Fees	6,000.00	6,000.00
Total	16,000.00	16,000.00

Note 7 : Trade Receivable	31.03.2021	31.03.2020
Outstanding for a Period more than six months from the date they are due for payment		-
Secured, Considered good		-
Unsecured, Considered good by the Management	-	-
Doutful		-
Total	-	-

Note 8 : Inventories	31.03.2021	31.03.2020
Stock Of Goods	5,57,280.00	-
Goods In Transit	-	-
Total ₹	5,57,280.00	-

Note 9 : Other Current Assets	31.03.2021	31.03.2020
	-	-
Total ₹	-	-

Note 10 : Cash and Cash Equivalents	31.03.2021	31.03.2020
Cash In hand	43,929.00	4,65,000.00
Balances with banks		
- Bank	93,681.00	-
Total ₹	1,37,610.00	4,65,000.00

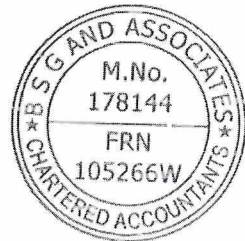


RAMBHAU AGRO FARMERS PRODUCER COMPANY LIMITED
Notes Forming Integral Parts of Profit and Loss A/c

Note 11 : Revenue From Operation	31.03.2021	31.03.2020
Sale Of Product		
- Business Auxillary Services	-	-
- Traded Goods	30,57,890.00	-
Other Operating Revenue	-	-
Sale of Scrap		
Total	30,57,890.00	-

Note 12 : Other Income	31.03.2021	31.03.2020
Dividend	-	-
Interest	-	-
Other Income	-	-
Total	-	-

Note 13 : Operational Expenses	31.03.2021	31.03.2020
Opening Stock of Finished Goods	-	-
Add-Purchases	28,46,539.00	-
	28,46,539.00	-
Less- Closing Stock Of Finished Goods	5,57,280.00	-
Total	5,57,280.00	-



Note 14 : Employee Benefits Expenses	31.03.2021	31.03.2020
Salaries & Wages	3,60,000.00	-
Directors Remuneration	-	-
Staff & Labour Welfare Expenses	-	-
Total	3,60,000.00	-

Note 15 : Finance Cost	31.03.2021	31.03.2020
Interest Expenses	-	-
Bank Charges & Commission	324.00	-
Foreign Exchange Gain / Loss	-	-
Total	324.00	-

Note 16 : Other Expenses	31.03.2021	31.03.2020
Audit Fees	5,000.00	5,000.00
Income Tax Return Fees	5,000.00	5,000.00
ROC Fees & Submission Fees	6,000.00	6,000.00
Transport Charges	84,000.00	-
Electricity Expenses	9,072.00	-
Travelling Expenses	38,400.00	-
Shop Expenses	14,400.00	-
Hamali Expenses	5,780.00	-
Preliminary Expenses W/Off	7,000.00	-
Other Mis. Expenses	10,765.00	-
Total	1,85,417.00	16,000.00

