



Date: 1st May, 2021

### **SPECIAL AUDITOR'S REPORT**

To  
The Board of Directors of  
Laxmi Organic Industries Limited

#### **Opinion**

We have audited the Financial Statements of Saideep Traders, which comprises the Balance sheet as at 31st March, 2021, the Statement of Profit and Loss for the year ended on that date and other explanatory notes (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required for the purpose of incorporating the same in the consolidated financial statement of Laxmi Organic Industries Limited and give a true and fair view in conformity with the accounting principles generally accepted in India.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 Firm in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 on the financial statements.

#### **Responsibilities of Partners for the Financial Statements**

The Partners of Saideep Traders is responsible for the preparation of these Financial Statements that give a true and fair view of the partnership position, financial performance, of the Firm in accordance with the accounting principles generally accepted in India, including the accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Firm 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, Partners of Saideep Traders is responsible for assessing the Partnership ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless partners either intends to liquidate the Partnership or to cease operations, or has no realistic alternative but to do so.

The Partners are also responsible for overseeing the 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 condensed Ind AS financial statements.

### **Other Matter**

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. The Balance Sheet, Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts.
3. In our opinion, the Balance Sheet, Statement of Profit and Loss dealt with by this report comply with the Generally Accepted Accounting Policies and Accounting Standards.

### **Restriction on use**

These accounts have been audited at the request of M/s Laxmi Organic Industries Limited for the purpose of inclusion in their consolidated financial statements and therefore these are not general purpose accounts and strictly not to be used for any other purpose without our prior permission. We also do not accept any liability or duty of care for any other purpose or to any other person to whom this report is shown or in to whose hand it may come save where expressly agreed by our prior consent in writing.

For Rajesh Lohia & Company  
Chartered Accountants  
Firm Registration No- 108416 W



M. No. - 043457  
Kolhapur.  
UDIN: 21043457AAAADC6319

**Saideep Traders**  
C/o DBRK Panchganga SSK Ltd, Ganganagar Ichalakaranji  
**Manufacturing, Profit & Loss A/c for the year ending 31st March 2021**

Particulars	Amount	Amount	Particulars	Amount	Amount
To Opening Stock		80,01,557	By Sales Accounts		12,36,52,273
Finished Goods	2,64,000				
Consumables	2,69,054				
Coal	4,43,653				
Molasses	58,75,294		By Closing Stock		10,96,69,327
Organic Manure	11,49,556		Rectified Spirit	7,59,06,624	
To Purchase Accounts		16,14,87,773	Impure Spirit	1,04,93,555	
Consumables	31,03,244		Consumables	4,21,813	
Molasses	14,19,35,144		Coal	9,17,173	
Coal	1,64,49,385		Molasses	2,10,80,941	
To Direct Expenses		3,54,79,144	Organic Manure	8,49,221	
Electrical Repairs	4,41,896				
Laboratory Expenses	1,64,514				
Workshop Expenses	4,12,936				
Diesel Expences	1,35,067				
Distilary Rent	90,72,804				
JCB / Crane Charges	1,53,042				
Labour Charges	47,37,323				
Labour Welfare	2,30,017				
Power Charges	41,66,517				
Royalty	14,73,887				
Transport Charges- Coal	4,36,295				
Transport Charges- Molasses	1,30,16,560				
Transport Charges - Other	32,894				
Wages	2,46,077				
Water Charges	5,85,215				
Weight Bridge Exp	1,74,100				
To Gross profit c/d		2,83,53,126			
Total		23,33,21,600	Total		23,33,21,600





<b>To Indirect Expenses</b>		<b>1,61,51,863</b>	<b>By Gross Profit b/d</b>		<b>2,83,53,126</b>
Repairs & Maintenance	7,06,068		<b>By Indirect Incomes</b>		<b>1,15,603</b>
Printing & Stationary A/c.	26,028		Interest Received on MSEB Deposit	1,14,929	
Audit Fee	3,00,000		Interest Received IncomeTax	674	
Consultation Fees	1,90,000				
Bonus	3,45,995				
Building Repairs	17,080				
Calibration Charges	1,18,058				
Carraige Outword	64,18,800				
Conveyance	77,520				
Donation	3,750				
Employees P.F. Company Contribution	1,62,324				
Entertainment	46,117				
E.S.I. Company Contribution	53,610				
Generator Expenses	40,000				
GST	5,10,894				
Guest Room Rent A/c.	67,100				
Insurance	3,48,033				
Interest on Tds	5,445				
Leave Encashment	65,771				
License Fees	64,688				
LTA & MED	1,13,070				
Office Exp	23,850				
Part Time Accountant Salary	1,50,000				
Postage	4,008				
Salary	29,46,549				
Security Charges	7,12,181				
Stamp Fee	5,770				
State Excise Fees	23,67,992				
Sundry Exp	13,241				
Telephone Charges	43,547				
Testing Charges	14,600				
Travelling Exp	1,89,774				
<b>Net Profit Before Depreciation</b>		<b>1,23,16,866</b>			
Depreciation		63,75,170			
<b>To Net Profit</b>		<b>59,41,696</b>			
<b>Total</b>		<b>2,84,68,729</b>	<b>Total</b>		<b>2,84,68,729</b>

Rajesh Lohia & Company  
Chartered Accountants  
Firm Reg No. 108416W



CA Rajesh Lohia  
Proprietor  
Membership No 43457  
UDIN: 21043457AAAADB9988

Saideep Traders

Partner

**SAIDEEP TRADERS**  
C/o DBRK Panchganga SSK Ltd, Ganganagar Ichalakaranji  
**Balance Sheet as at 31st March 2021**

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Partners Fixed Capital Accounts</b>		6,50,000	<b>Fixed Assets</b>		5,05,55,186
Cellbion Lifesciences Pvt Ltd	5,00,000				
Pushpalata A Kumbhar	1,00,000				
Kaushal A Kumbhar	25,000		<b>Deposits</b>		12,55,704
Dakshal A Kumbhar	25,000		Guest House deposit	10,000	
			Security deposit - MSEB	12,17,704	
<b>Partners Current Accounts</b>		8,43,54,431	M Vat deposit	25,000	
Cellbion Lifesciences Pvt Ltd	7,99,65,436		Cylinder deposit	3,000	
Pushpalata A Kumbhar	32,79,925				
Kaushal A Kumbhar	5,54,535		<b>Closing Stock</b>		10,96,69,327
Dakshal A Kumbhar	5,54,535		- Molasses	2,10,80,941	
			- Coal	9,17,173	
<b>Current Liabilities</b>			- Rectified Spirit	7,59,06,624	
Sundry Creditors		11,50,47,864	- Impure Spirit	1,04,93,555	
			- Consumables	4,21,813	
<b>GST Under RCM Payable</b>		3,66,866	- Organic Manure	8,49,221	
TCS Payable		61,354	Sundry Debtors		64,26,577
			Advances to Suppliers		20,32,110
<b>Provisions</b>		17,43,547	Pre-paid Expenses		17,67,697
Salary & Wages Payable	2,24,302				
TDS Payable	1,49,861		<b>VAT Receivable</b>		
Power Charges Payable	8,52,690		Vat Receivable FY 16-17		4,98,838
Labour Charges Payable	2,27,361				
Other Provisions	2,89,333		<b>TDS Receivable FY 20-21</b>		11,320
			<b>TCS Receivable FY 20-21</b>		1,21,299
			<b>GST Balance FY 19-20</b>		2,59,10,732
			<b>GST Under RCM Receivable</b>		3,66,866
			<b>Interest Receivable on MSEDC</b>		1,01,780
			<b>Bank Guarantee</b>		1,00,000
			<b>Cash &amp; Bank Balances</b>		34,06,626
			Cash in Hand	44,610	
			State Bank of India C/A	33,62,016	
		<b>20,22,24,062</b>			<b>20,22,24,062</b>

Rajesh Lohia & Company  
Chartered Accountants  
Firm Reg No. 108416W

Saideep Traders

Partner



CA Rajesh Lohia  
Proprietor  
Membership No 43457  
UDIN: 21043457AAAADB9988

**Sundry Creditors**

Particulars	Amount
Adi Chemicals and Services	64,218
Aditya Electricals and Services	2,390
Alco Tech Engineering	1,48,375
Amit Enterprises	6,496
Amit Transport	13,34,944
Ananda Rajaram Fonde	2,47,074
Aniket Shankarrao Suryavanshi	2,05,625
Anupam Steel (India)	4,614
Arvind Industries	66,690
Avate Mess	2,350
Chirag Enterprises	23,184
DBRK Panchganga SSK Ltd	10,39,579
DHV Fitting Pvt. Ltd,	25,842
Dilip Krishna Patil	5,22,659
Dravya Chem	88,924
Durva Agrochem	4,27,616
Eminent HR Solutions	1,87,090
Freinds Stationary	5,523
Ghodake Patil Transport	37,488
Gokul Fuelchem Pvt Ltd	87,34,556
Harsha Enterprises	7,139
H R Enterprises	16,812
Jal Jeevan Aqua Water	5,400
Kaveri Apperal	20,028
Lalage Mess	29,885
Laxmi Organic Industries Ltd	8,84,53,769
Life Style	760
Machtronix India Pvt.Ltd.,	85,302
Mahaveer Roadlines	8,86,645
Manara Life Sciences LLP	84,000
Manganga Sahakari Sakhar Karkhana Ltd.,	3,045
Mangesh Enterprises	3,800
Manjusha Electricals	1,298
Mauli Engineering Works	268
Meru Chem Pvt Ltd	61,360
Mexico Engineering	58,663
Nishko Instruments Pvt.Ltd.,	2,081
N K FUELING STATION	11,000
Orgochem Industries Pvt Ltd	1,97,650
Panvel Industrial Fastners Pvt Ltd	52,038
Perfect Flow Instruments	9,239





Poonam Hardware	1,539
Process Precision Instruments	22,597
Pushpalata A Kumbhar-Service Tax	8,55,087
Pushpalata Kumbhar-Cenvat Credit	40,89,836
Radix Microsystems	148
Rajdeep Industrial Products Pvt Ltd	1,51,355
Rajesh Lohia & Co	54,000
Ratilal & Company	4,673
Ratnaprabha Services	10,000
R.B.Kadam	40,000
R K Control Instruments Pvt Ltd	9,522
RM Applied Engineers	10,733
Sarika Safety Services	20,655
Satish Balaso Ketkale	1,28,700
S.A. Turbocare	2,950
Sharp Protection Force	72,135
Shivanand Arts	711
Shree Ballaleshwar Hydro Cleaners	98,294
Shri Instrumensts	23,305
Shri Mahankali Roadlines	21,54,425
Shriman Electrical Associates Pvt Ltd	35,321
Shri Swami Samarth Petroleum	64,518
Shri Vishnu Motor Transport	14,800
Sourabh Agency	11,190
Sou. Shailaja D. Ketkale	820
S.R.Kadam	10,000
Standard Enterprises	13,58,511
Subodhan Engineering (Pune) Pvt.Ltd.,	2,51,200
Suraj Travels	9,541
Targeet Computers	1,796
Umiya Hardware Mart	14,175
Utility Engineers	40,903
Vasantdada Sugar Institute	1,180
Velocity Enterprises	54,264
Vidyut Engineers	17,889
Vijay Digital System	36,974
Vijay Electricals & Mechanical Corpn	1,98,931
Vimal Trading Corporation	7,895
Vijet Products Pvt Ltd	41,500
V-Tech Engg & Balancing	17,330
V-Tech Enterprises-Karad	32,625
Yash Engineering	19,10,419
<b>Grand Total</b>	<b>115047864</b>



**Advances to Suppliers / Receivables****FY 2020 - 21**

Particulars	Amount
Aniket Enterprises	666
Athani Sugars Limited	10,505
Belliss India Ltd	9,25,000
Bhairavnath Sugar Works Limited	1,358
Dalmia Bharat Sugar and Industries Ltd.,	4,063
Fabtech Sugar Pvt. Ltd.,	1,62,523
Hiro Nisha Systems Pvt Ltd	7,387
Olam Agro India Ltd.,	3,99,760
Patel Steel Suppliers	795
Shree Renuka Sugars Ltd - Molasses	4,91,539
Vidhata Enterprises	513
Vinod Shripal Kumbhar	28,000
<b>Grand Total</b>	<b>2032110</b>

**Sundry Debtor****FY 2020 - 21**

Particulars	Amount
Yellowstone Chemicals Pvt. Ltd.	64,26,577





**Saideep Traders**  
**Partners Current Accounts**

**FY 2020 - 21**

Particulars	Cellbion Lifesciences Pvt Ltd	Pushpalata A Kumbhar	Kaushal A Kumbhar	Dakshal A Kumbhar
Profit Sharing Ratio	95%	3%	1%	1%
Op balance	74320825	2727787	495117	495118
Add : Royalty	0	1473887	0	0
Add : Share in Profit	5644611	178251	59417	59417
Add : Income Tax refund	0	0	0	0
Less : Withdrawals & Debits	0	1100000	0	0
Less : Loss	0	0	0	0
Less : TCS	0	0	0	0
Closing Balance	79965436	3279925	554534	554535

**Partners Fixed Capital Accounts**

**FY 2020 - 21**

Particulars	Cellbion Lifesciences Pvt Ltd	Pushpalata A Kumbhar	Kaushal A Kumbhar	Dakshal A Kumbhar
Balance	500000	100000	25000	25000



# Saideep Traders

## Fixed Asset Schedule

FY 2020 - 21

Particulars	Op WDV	Additions 01/04/2020- 30-09-2020	Additions 01/10/2020- 31-03-2021	Depreciation	Cl.WDV
Air Conditioner	47514	0	0	5940	41574
Boiler, Turbine & DM Plant	30458252	0	0	3385560	27072692
Building	486230	0	0	50043	436187
Compost Yard	806570	0	0	89753	716817
Computer	63683	0	8190	8096	63777
Distillery Operating Rights	8078647	0	0	914721	7163926
Equipments	361000	0	0	40111	320889
Furniture	5781	0	3900	1172	8509
Machinery	8254046	838933	0	1034856	8058123
Machinery Embedded to Land	3449115	0	0	383235	3065880
Office Equipments	31842	0	0	3592	28250
Online Monitoring System	614955	0	0	76870	538085
Printer	4746	0	0	594	4152
Tally Software	13955	3600	0	2153	15402
Tractor	613612	0	0	68179	545433
Transformer	2695417	0	0	299490	2395927
Weighing Scale	24228	0	0	2943	21285
Welding Machine	66140	0	0	7862	58278
<b>Total</b>	<b>56075733</b>	<b>842533</b>	<b>12090</b>	<b>6375170</b>	<b>50555186</b>



**Saideep Traders**

**Pre-Paid Expenses**

**FY 2020 - 21**

Particulars	Amount
Calibration Charges	255748
Insurance	532175
State Excise	979774
<b>Total</b>	<b>1767697</b>

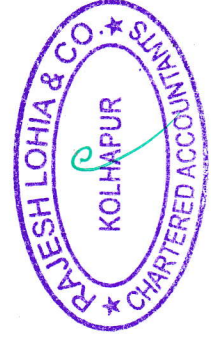




# Working of Rectified Spirit & Impure Spirit Stock

Particular	Amount
Opening Stock	77,37,557
Add Purchase	16,14,87,773
Add Direct Expenses	3,54,79,144
Add Indirect Expenses	1,61,51,863
<b>Total</b>	<b>22,08,56,337</b>
Less Closing Stock	2,32,69,148
<b>Production Cost</b>	<b>19,75,87,189</b>
Production in Liter	58,95,545
<b>Production Cost / Lit</b>	<b>33.51</b>
<b>Say @ Rs. 34.50/-</b>	

Particular	Qty in Liter	Rate	Amount
Rectified Spirit	22,00,192	34.50	7,59,06,624
Impure Spirit	3,04,161	34.50	1,04,93,555



## Saideep Traders

### Provisions

FY 2020 - 21

Particulars	Amount
Employees PF Company Contribution Payable A/c.	9057.00
E.S.I.	1192.00
E.S.I. Company Contribution Payable	5134.00
Guest Room Rent A/C Payable	6400.00
Labour Charges Payable	227361.00
Part Time Salary Payable	57500.00
Power Charges Payable	852690.00
Professional Tax	72555.00
Providend Fund	11816.00
Salary Payable	224302.00
TDS Payable 94C 20-21	67451.00
TDS Payable 94C FY 17-18	1803.00
TDS Payable 94I Rent 20-21	75607.00
TDS Payable 94J 20-21	5000.00
Telephone Charges Payable	3352.00
Water Charges Payable	122327.00
<b>Grand Total</b>	<b>1743547.00</b>

