



BARAMATI CATTLEFEEDS PVT.LTD.

TWENTY FIFTH ANNUAL REPORT

2017-2018

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BOARD OF DIRECTORS	:	1	Mr. Hambirrao B. Mane, (Chairman) (DIN : 00661351)
		2	Mr. Nitin H. Mane (Vice Chairman) (DIN : 02268453)
		3	Mr. Sachin H. Mane (Managing Director) (DIN : 00661372)
REGISTERED OFFICE	:		E-248, E-248 A, E-249, E-249A M.I.D.C., Near Water Tank, Baramati, Dist.- Pune, Maharashtra. Pin - 413 133.
WORKS	:	1	E-248, E-248 A, E-249, E-249A M.I.D.C., Near Water Tank, Baramati, Dist.- Pune, Maharashtra. Pin - 413 133.
		2	E-5, M.I.D.C., Shrirampur, Dist.- Ahmadnagar, Maharashtra. Pin – 413 709.
AUDITORS	:		Mr. V. G. Dadhe & Co. Chartered Accountants, Pune (ICAI Firm Reg. No. 101979W)
BANKERS	:		State Bank of India, M.I.D.C., Baramati -413133

PROXY

GENERAL FORM

I _____
_____ of (address) _____ in the district of _____
being member of **BARAMATI CATTLEFEEDS PRIVATE LIMITED** hereby
appoint (Name) _____ of (address) _____
_____ In the district of _____
_____ as my proxy to attend and vote for me on my behalf at the
Twenty Fifth Annual General Meeting to be held on, Tuesday 25th September
2018 at 11.00 a.m. and any adjournment thereof.

Signed this _____ day of _____ 2018

Signature of Shareholder : - _____

Name of Shareholder : - _____

Registered Folio Number : - _____

Number of Shares : - _____

Revenue
Stamp

Note: The Proxies must reach the Company's Registered Office: Baramati Cattlefeeds Pvt. Ltd., E-248, E-248A, E-249, E-249A, M.I.D.C., Baramati, Dist- Pune, PIN-413133. not less than FORTY-EIGHT HOURS before the time for holding the aforesaid meeting.

BARAMATI CATTLEFEEDS PRIVATE LIMITED

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 FOR ITEM NO. 4, 5 AND 6

ITEM NO.4 :

The Board of Directors of the Company has passed the Resolution for revising the remuneration to Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director, of the Company w.e.f. 01.04.2018 and he shall be entitled to the remuneration of Rs.3,00,000/- (Rupees. Three Lakhs Only) per month and commission up-to the rate of 5% of the Net Profit, subject to approval of the percentage by the board.

Further all other terms of privileges or facilities will be provided to him in accordance with the agreements made with the Board of directors of the Company as applicable.

Remuneration:

1. Consolidated Salary of Rs.3,00,000/- (Rupees. Three Lakhs Only) per month with an authority to the Board to grant such further increases from time to time, as they may deem fit, as per policy / rules of the company.
2. Commission: In addition to salary, remuneration, benefits, perquisites, he shall be paid commission up-to the rate of 5% of the net profit, subject to approval of the percentage by the board.
3. Perquisites, allowances and amenities:
 - i) Leave: Entitled for leave with full pay or encashment thereof as per the rules of the Company.
 - ii) Company's contribution to Provident Fund which shall not be included in the computation of limits for remuneration or perquisites.
 - iii) Bonus: As per the company's policy.
 - iv) Medical Expenses: Reimbursement of all medical expenses including hospitalization and surgical charges incurred for self and dependents.
 - v) Club Fees: Fees of 2 clubs including admission and life membership fees.
 - vi) Car: The Company shall provide a car with chauffeur for official use.
 - vii) Conveyance Facilities: The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.

- viii) Telephone and other communication facilities: The Company shall provide telephone and other communication facilities at the Managing Director's residence. All the expenses incurred shall be reimbursed by the Company.
- ix) Gratuity Facility: - Gratuity will be payable through group gratuity scheme and policy with LIC as per Act.
- x) Rent free Accommodation: - Company shall provide well furnished rent free accommodation suitable for him.
- xi) Security Guard at residence: - Company shall provide security guard at residence.

Overall Remuneration: The above remuneration shall be subject to the overall ceiling, if any, as may be laid down as per the provisions of the Companies Act, 2013 from time to time.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of salary, performance bonus, perquisites and other allowances shall be governed by the limits as per the provisions of the Companies Act, 2013, if any, and as applicable.

Other Terms and Conditions:

- (a) Mr. Sachin Hambirrao Mane, shall not be liable to retire by rotation whilst he continues to hold office of Managing Director.
- (b) Mr. Sachin Hambirrao Mane, shall keep strictly maintain the secrecy of all the Confidential Information of the Company solely for the Company purposes during the term of the appointment and thereafter.
- (c) The Company or Mr. Sachin Hambirrao Mane, Managing Director shall be entitled to terminate the re-appointment, by giving to the other party 60 days notice in writing.
- (d) The terms and conditions of the said re-appointment may be altered / amended from time to time by the Board of Directors or Committee thereof.

The Board accordingly recommends the ordinary resolution at item No.4 of this notice for your approval.

The nature of concern or interest, financial or otherwise of:

- i. Director: Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director is deemed to be interested in this resolution to the extent of the remuneration that may be received by him.
- ii. Other Directors (Relatives) :

Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-time Director and Mr. Hambirrao Bandoba Mane (DIN: 00661351), Chairman being relatives of Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director are deemed to be interested or concerned in this resolution.
- iii. Members / Shareholders (Relatives) :

Mrs. Pushpavati Hambirrao Mane (Mother) and Mrs. Shubhangi Sachin Mane (Wife) being relatives of Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director are deemed to be interested or concerned in this resolution.
- iv. Key Managerial Personnel or Manager : Not applicable

ITEM NO.5

The Board of Directors of the Company has passed the Resolution for revising the remuneration to Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-Time Director, of the Company w.e.f. 01.04.2018 and he shall be entitled to the remuneration of Rs.1,15,000/-(Rupees. One Lakh Fifteen Thousand Only) per month and commission up-to the rate of 5% of the Profit, subject to approval of the percentage by the board.

Further all other terms of privileges or facilities will be provided to him in accordance with the agreements made with the Board of directors of the Company as applicable.

Remuneration:

1. Consolidated Salary of Rs.1,15,000/- (Rupees. One Lakh Fifteen Thousand Only) per month with an authority to the Board to grant such further increases from time to time, as they may deem fit, as per policy / rules of the company.
2. Commission: In addition to salary, remuneration, benefits, perquisites, he shall be paid commission up-to the rate of 5% of the net profit, subject to approval of the percentage by the board.
3. Perquisites, allowances and amenities:

- i) Leave: Entitled for leave with full pay or encashment thereof as per the rules of the Company.
- ii) Company's contribution to Provident Fund which shall not be included in the computation of limits for remuneration or perquisites.
- iii) Bonus: As per the company's policy.
- iv) Medical Expenses: Reimbursement of all medical expenses including hospitalization and surgical charges incurred for self and dependents.
- v) Club Fees: Fees of 2 clubs including admission and life membership fees.
- vi) Car: The Company shall provide a car with chauffeur for official use.
- vii) Conveyance Facilities: The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.
- viii) Telephone and other communication facilities: The Company shall provide telephone and other communication facilities at the Vice Chairman and Whole-Time Director's residence. All the expenses incurred shall be reimbursed by the Company.
- xii) Gratuity Facility: - Gratuity will be payable through group gratuity scheme and policy with LIC as per Act.

Overall Remuneration: The above remuneration shall be subject to the overall ceiling, if any, as may be laid down as per the provisions of the Companies Act, 2013 from time to time.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-Time Director, the payment of salary, performance bonus, perquisites and other allowances shall be governed by the limits as per the provisions of the Companies Act, 2013, if any, and as applicable.

Other Terms and Conditions:

- (a) Mr. Nitin Hambirrao Mane, shall not be liable to retire by rotation whilst he continues to hold office of Whole-Time Director.
- (b) Mr. Nitin Hambirrao Mane, shall keep strictly maintain the secrecy of all the Confidential Information of the Company solely for the Company purposes during the term of the appointment and thereafter.
- (c) The Company or Mr. Nitin Hambirrao Mane, Whole-Time Director shall be entitled to terminate the re-appointment, by giving to the other party 60 days' notice in writing.
- (d) The terms and conditions of the said re-appointment may be altered / amended from time to time by the Board of Directors or Committee thereof.

The Board accordingly recommends the ordinary resolution at item No.5 of this notice for your approval.

The nature of concern or interest, financial or otherwise of:

- i. Director: Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-Time Director is deemed to be interested in this resolution to the extent of the remuneration that may be received by him.
- ii. Other Directors (Relatives) :
Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director and Mr. Hambirrao Bandoba Mane (DIN: 00661351), Chairman being relatives of Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-Time Director, are deemed to be interested or concerned in this resolution.
- iii. Members / Shareholders (Relatives) :
Mrs. Pushpavati Hambirrao Mane (Mother) and Mrs. Nikita Nitin Mane (Wife) being relatives of Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-Time Director, are deemed to be interested or concerned in this resolution.
- iv. Key Managerial Personnel or Manager : Not applicable

ITEM NO.6

The Board of Directors of the Company has passed the Resolution for revising the Commission payable to Mr. Hambirrao Bandoba Mane (DIN : 00661351), Chairman, of the Company w.e.f. 01.04.2018 and he shall be entitled to the commission up-to the rate of 5% of the Profit, subject to approval of the percentage by the board.

Further all other terms of privileges or facilities will be provided to him in accordance with the agreements made with the Board of directors of the Company as applicable.

Remuneration:

1. Commission: He shall be paid commission up-to the rate of 5% of the Net Profit, subject to approval of the percentage by the board.
2. Perquisites, allowances and amenities:
 - i) Medical Expenses: Reimbursement of all medical expenses including hospitalization and surgical charges incurred for self and dependents.
 - ii) Car: The Company shall provide a car with chauffeur for official use.
 - iii) Conveyance Facilities: The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.
 - iv) Telephone and other communication facilities: The Company shall provide telephone and other communication facilities at the Chairman's residence. All the expenses incurred shall be reimbursed by the Company.

Overall Remuneration: The above commission shall be subject to the overall ceiling, if any, as may be laid down as per the provisions of the Companies Act, 2013 as applicable, from time to time.

Other Terms and Conditions:

- (a) Mr. Hambirrao Bandoba Mane, shall not be liable to retire by rotation whilst he continues to hold office of Chairman.
- (b) Mr. Hambirrao Bandoba Mane, shall keep strictly maintain the secrecy of all the Confidential Information of the Company solely for the Company purposes during the term of the appointment and thereafter.

- (c) The Company or Mr. Hambirrao Bandoba Mane, Chairman shall be entitled to terminate the re-appointment, by giving to the other party 60 days notice in writing.
- (d) The terms and conditions of the said re-appointment may be altered amended from time to time by the Board of Directors or Committee thereof.

The Board accordingly recommends the ordinary resolution at item No.6 of this notice for your approval.

The nature of concern or interest, financial or otherwise of:

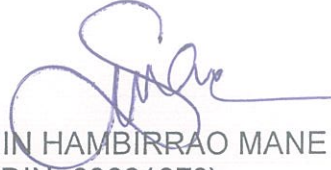
- i. Director: Mr. Hambirrao Bandoba Mane (DIN: 00661351), Chairman is deemed to be interested in this resolution to the extent of the commission that may be received by him.
- ii. Other Directors (Relatives) :
Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-time Director and Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director being relatives of Mr. Hambirrao Bandoba Mane (DIN: 00661351), Chairman are deemed to be interested or concerned in this resolution.
- iii. Members / Shareholders (Relatives) :
Mrs. Pushpavati Hambirrao Mane (Wife), Mr. Dilip Bandoba Mane (Brother), Mrs. Shubhangi Sachin Mane (Son's Wife) and Mrs. Nikita Nitin Mane (Son's Wife) being relatives of Mr. Hambirrao Bandoba Mane (DIN: 00661351), Chairman are deemed to be interested or concerned in this resolution.
- iv. Key Managerial Personnel or Manager : Not applicable

DOCUMENTS INSPECTION:

A copy of Memorandum & Articles of Association, Statutory Register including Membership Register, Director's Shareholding, Copies of Resolutions, Agreement of Remuneration and terms and conditions and such other related documents shall be available for inspection at the registered office of the Company at E-248, M.I.D.C., Opp. Soma Textiles, Baramati - 413133 from the date of this notice till 25th September 2018 during working hours from 11:00 AM to 6:00 PM on all working days except Thursday and Public holidays.

Date: 31.08.2018
Place: Baramati

By Order of the Board of Directors



Mr. SACHIN HAMBIRRAO MANE
(DIN: 00661372)
MANAGING DIRECTOR

BARAMATI CATTLEFEEDS PRIVATE LIMITED
PLOT NO. E-248, E-248A, E-249,
NEAR WATER TANK, M.I.D.C., BARAMATI
DIST. PUNE – 413 133

DIRECTORS REPORT

To,
The Members,
BARAMATI CATTLEFEEDS PVT. LTD.
Baramati

Your Directors have pleasure in presenting herewith their Twenty Fifth Annual Report and Audited Statement of Accounts for the year ended on 31st March 2018.

1. FINANCIAL RESULTS :

Amounts Rs. in Lacs

Particulars	As on 31.03.2018	As on 31.03.2017	Growth (%)
Gross Turnover	32147.47	28696.32	12
Profit Before Tax & Depreciation	3425.52	2887.91	19
Less: Depreciation	365.22	143.72	154
Less: Tax on Profits	1067.75	909.64	17
Less: Deferred Tax Asset/(Liability)	(13.35)	(70.30)	
Net Profit After Tax	1979.20	1764.24	12
Dividend (Including DDT)	542.05	541.61	
Transfer to General Reserve	1400.00	1200.00	
Profit & Loss A/c Balance carried forward	171.22	134.08	

Profit after tax at Rs. 1979.20 Lacs for the year has increased by 12 % as compared to Rs.1764.24 Lacs in the previous year. Earning per equity share of face value of Rs.100 correspondingly increased to Rs.660/- compared to Rs.588/- in previous year.

2. DIVIDEND:

Your directors are pleased to recommend total dividend of Rs.150/- per share (including interim dividend Rs.75/- per share). The recommendation is subject to the approval of Shareholder at our Annual General Meeting to be held on 25th September 2018 and if approved would result in Cash outflow of Approximately Rs.542.05 Lakhs (Including Dividend Distribution Tax)

3. RESERVES:

We propose to transfer Rs.1400.00 Lacs to the general reserve. An amount of Rs. 171.22 Lacs is proposed to be retained in the surplus.

4. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as per section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 relating to conservation of Energy and Technology absorption and Foreign Exchange Earnings and outgo are attached to this report by way of Annexure I (Form A, B & C).

5. DIRECTORS RESPONSIBILITY STATEMENT :

As required under section 134 (3) (c) of The Companies Act, 2013 the directors wish to certify the following:

- i. That in the preparation of annual accounts, the applicable accounting standards have been followed.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments, estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2017-18 and of the profit of the company for that period.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the annual accounts on a going concern basis.
- v. That the directors had laid down internal financial controls to be followed by the company , as per nature and size of the company and that such internal financial controls are adequate , and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. NUMBER OF BOARD MEETINGS CONDUCTED:

The Company had 8 Board meetings during the financial year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

7. ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure II and is attached to this Report.

8. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has constituted a Corporate Social Responsibility Committee comprising of Mr. Hambirrao B. Mane (Chairman), Mr. Nitin H. Mane (Whole Time Director) and Mr. Sachin H. Mane (Managing Director) as members. Mr. H. B. Mane is the Chairman of the Committee.

The disclosure required to be given under Section 135 of the companies Act, 2013 read with Rule 8(1) of Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in Annexure III forming part of this report.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not given any loan, guarantee and made investment which is covered under Section 186 of the Companies Act, 2013.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All Contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

11. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION:

No any material changes done which affect the financial statements relate and on the date of this report.

12. CURRENT MARKET SCENARIO: -

During last year many large and small competitors has entered in market. They have installed new plant within the operating area of our company. Company is facing cut-throat competition. Company has developed various products and continuously improving and maintaining its quality. Company is continuously following cost conscious aspect, which is helping to minimize cost. In such competitive market scenario company has limitation to increase sales prices and adversely affecting profits in order to retain customers.

13. FUTURE PLANS: -

Company has installed new cattlefeed production unit having initial production capacity of 250 M.T. per day at Shrirampur M.I.D.C., Dist.: Ahmednagar. Production has started from 1st February 2017.

14. TRADE RELATIONS: -

The board desires to place on record its appreciation of the support and co-operation that your company received from suppliers/ manufacturers/ traders / brokers and all other associated with your company. It will be your company's continued endeavor to build and nurture strong links and trust with trade.

15. PERSONNEL: -

Your Directors take this opportunity to thank all employees for rendering impeccable service to every constituent of the company's customers and stakeholders. Your directors also wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled company to remain at the forefront of the industry despite increased competition from several existing and new players.

16. OUTLOOK FOR THE COMPANY :-

The Company remains resolute in its objective to pursue the path of profitable and sustainable growth, maximizing operational efficiencies and striving to attain the highest standards of quality, safety and productivity. The overall outlook for the Company continues to be positive.

17. AUDITORS :

M/s. V. G. Dadhe & Co., Chartered Accountants, Pune (ICAI Firm Registration No. 101979W), were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting.

The Company has received a letter from the auditors confirming that they are eligible for re-appointment as auditors of the Company under section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in section 141 of the Companies Act, 2013.

Accordingly, the members are requested to ratify the appointment of the Statutory Auditors as aforesaid for the financial year 2018-19.

18 QUALIFICATION OF AUDIT REPORT

There is no qualification, reservation or adverse remark or disclaimer made by the Auditor in the Audit Report.

19 PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Your Company has in place a formal policy for prevention of sexual harassment of its women employees in line with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

20. THE COMPANY BEING A PRIVATE COMPANY AND/ OR NOT FALLING WITHIN THE GIVEN THRESHOLD LIMITS, THE FOLLOWING CLAUSES ARE NOT COVERED IN THE REPORT AS THEY ARE NOT APPLICABLE

1. Statement on declaration given by Independent Directors.
2. Company's policy on appointment and remuneration of Directors etc.
3. Composition of Audit Committee [AC]
4. Reasons for not accepting recommendations of Audit Committee.
5. Vigil Mechanism.
6. Annual Evaluation made by the Board of its performance and that of its Committees and Individual Directors.
7. Re-appointment of Independent Director.
8. Disclosure of Ratio of the Remuneration of each director to the Median Employee's Remuneration.
9. Percentage Increase in Remuneration of each director and CEO in the Financial Year.
10. Percentage increase in the Median Remuneration of employees in the Financial Year.
11. Number of Permanent Employees on the Rolls of Company.

12. Explanation on the Relationship between Average Increases in Remuneration and Company Performance.
13. Comparison of the Remuneration of the Key Managerial Personnel against the performance of the company.
14. Key Parameters for any variable component of remuneration availed by the Directors.
15. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.
16. Affirmation that the remuneration is as per the remuneration policy of the company.
17. The company has not created any trust for the purchase of its own shares.
18. There are no companies which have become or ceased to be the Company's Subsidiaries/ Joint Ventures/Associates Companies during the year.
19. The Company has not invited / accepted any such deposits which are not in Compliance with the requirements of Chapter V of the Companies Act, 2013.
20. No Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operations in Future
21. The Company has devised policy for ensuring adequacy of internal financial controls, putting in place checks and audits.

21. ACKNOWLEDGEMENT :

The Directors would like to place on record their sincere gratitude to State Bank of India, Dena Bank, Axis Bank Ltd, Bank of India, Bank of Baroda, Central Bank of India, Bank of Maharashtra, Corporation Bank, Janata Sahakari Bank Ltd., Union Bank of India, company's customers, suppliers and other associates for their continued co-operation and assistance throughout the year.

For and on behalf of The Board of Directors,



Hambirrao B. Mane
Chairman (DIN: 00661351)



Sachin H. Mane
Managing Director (DIN:00661372)

Date : 31.08.2018
Place: Baramati

ANNEXURE TO REPORT OF THE DIRECTORS

ANNEXURE I

FORM -A

Disclosure of Particulars With Respect To Conservation Of Energy: -

A) Energy Conservation Measures Taken : -

1) **ELECTRICITY:** - The power efficiency achieved in previous year has been continued.

B) Additional investments and proposals if any being implemented for reduction of consumption of energy – No.

C) Total energy consumption as per form 'A'

		2017-18	2016-17
	POWER AND FUEL CONSUMPTION		
	ELECTRICITY :		
	A) Purchased kwh Units (in Lakhs)	31.48	28.88
	Total amount Rs.(in Lakhs)	262.77	227.36
	Rate per kwh Unit (Rs.)	8.35	7.87
	B) Own Generation	NIL	NIL
	Consumption of electricity per ton of production (kwh/MT.)	18.51	19.49

FORM-B

TECHNOLOGY ABSORPTION

RESEARCH AND DEVELOPMENT (R&D): -

1) **SPECIFIC AREAS OF R&D:-** Research in substitute raw materials and development of new products.

2) **BENEFITS DERIVED FROM R&D:-** Conserving scarce and costly raw materials and reducing cost of our products. Development of new products contributing to higher fat yield in milk milched from cattle.

3) FUTURE PLAN FOR ACTION: - The above efforts will continue.

4) EXPENDITURE ON R&D (Rs. in Lakhs)	2017-18	2016-17
A) CAPITAL	NIL	NIL
B) RECURRING	5.30	3.53
TOTAL	5.30	3.53

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION: - The production on the state of art, semi-automatic, enhanced capacity cattle feed manufacturing plant, has resulted in improvement in quality and overall productivity. During the year technical up gradation in machinery has resulted in improvement in overall efficiency of operating activities.

FORM – C

FOREIGN EXCHANGE EARNING & OUTGOING:-

- A) Activities relating to exports initiatives taken to increase exports, development of new exports markets for products and services and export plans
.....NIL
- B) Total foreign exchange used and earned.....NIL

ANNEXURE II

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U01211MH1993PTC072806
2.	Registration Date	12.07.1993
3.	Name of the Company	Baramati Cattlefeeds Private Limited
4.	Category/Sub-category of the Company	Company having share capital
5.	Address of the Registered office & contact details	E-248, 248A, 249, 249A M.I.D.C., Near Soma Textiles, Baramati, Dist- Pune. PIN-413133. Phone No. 02112- 243634, 243834
6.	Whether listed company	Private Limited Company
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable. Statutory records maintained at registered office of the company.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of Cattlefeed	15331	100%
2			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1					
2			NA		
3					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	262788	262788	87.60%	0	262788	262788	87.60%	0
b) Central Govt	0	0	0	0.00	0	0	0	0	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0	0
d) Bodies Corp.	0	0	0	0.00	0	0	0	0	0
e) Banks / FI	0	0	0	0.00	0	0	0	0	0
f) Any other	0	0	0	0.00	0	0	0	0	0
Total shareholding of Promoter (A)	0	262788	262788	87.60%	0	262788	262788	87.60%	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIs	0	0	0	0.00	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(1):-									

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0.00	0	0	0	0.00	0
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	600	600	0.20%	0	600	600	0.20%	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	36612	36612	12.20%	0	36612	36612	12.20%	0
c) Others (specify)									
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0
Clearing Members	0	0	0	0.00	0	0	0	0.00	0
Trusts	0	0	0	0.00	0	0	0	0.00	0
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2):-	0	37212	37212	12.20%	0	37212	37212	12.20%	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	37212	37212	12.40%	0	37212	37212	12.40%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A+B+C)	0	300000	300000	100%	0	300000	300000	100%	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Mane Hambirrao Bandoba	118260	39.42%	NIL	118260	39.42%	NIL	NIL
2	Mr. Mane Nitin Hambirrao	82760	27.59%	NIL	82760	27.59%	NIL	NIL
3	Mr. Mane Sachin Hambirrao	61768	20.59%	NIL	61768	20.59%	NIL	NIL

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change during the year	No Change during the year	No Change during the year	No Change during the year
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change during the year	No Change during the year	No Change during the year	No Change during the year
	At the end of the year	No Change during the year	No Change during the year	No Change during the year	No Change during the year

D) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mrs. Mane Pushpavati Hambirrao				
	At the beginning of the year	8940	2.98%	8940	2.98%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	8940	2.98%	8940	2.98%
2	Smt. Mane Vandana Lalasaheb				
	At the beginning of the year	6000	2.00%	6000	2.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	6000	2.00%	6000	2.00%
3	Mr. Darekar Dattatraya Raghunath				
	At the beginning of the year	4800	1.60%	4800	1.60%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	4800	1.60%	4800	1.60%
4	Mrs. Mane Shubhangi Sachin				
	At the beginning of the year	3120	1.04%	3120	1.04%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	3120	1.04%	3120	1.04%
5	Mr. Raite Pramod Jagannath				
	At the beginning of the year	3000	1.00%	3000	1.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for incr. /decr. (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	3000	1.00%	3000	1.00%

6	Mrs. Mane Nikita Nitin				
	At the beginning of the year	2400	0.80%	2400	0.80%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	2400	0.80%	2400	0.80%
7	Smt. Shinde Jamuna Shivajirao				
	At the beginning of the year	2400	0.80%	2400	0.80%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	2400	0.80%	2400	0.80%
8	Mr. Phadtare Parag Keshavrao				
	At the beginning of the year	2400	0.80%	2400	0.80%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	2400	0.80%	2400	0.80%
9	Mr. Mane Dilip Bandoba				
	At the beginning of the year	2352	0.78%	2352	0.78%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	2352	0.78%	2352	0.78%
10	Mr. Raje Yadavrao Ganpatrao				
	At the beginning of the year	1200	0.40%	1200	0.40%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	1200	0.40%	1200	0.40%

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Mr. H. B. Mane (Chairman)				
	At the beginning of the year	118260	39.42%	118260	39.42%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	--
	At the end of the year	118260	39.42%	118260	39.42%
	Mr. N. H. Mane (Director)				
	At the beginning of the year	82760	27.59%	82760	27.59%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	82760	27.59%	82760	27.59%
	Mr. S. H. Mane (Managing Director)				
	At the beginning of the year	61768	20.59%	61768	20.59%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	61768	20.59%	61768	20.59%

Amount Rupees in Lakhs

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1553.03	NIL	NIL	1553.03
ii) Interest due but not paid	0.00	NIL	NIL	0.00
iii) Interest accrued but not due	0.00	NIL	NIL	0.00
Total (i+ii+iii)	1553.03	NIL	NIL	1553.03
Change in Indebtedness during the financial year				
* Addition	0.00	NIL	NIL	0.00
* Reduction	1019.97	NIL	NIL	1019.97
Net Change	1019.97	NIL	NIL	1019.97
Indebtedness at the end of the financial year				
i) Principal Amount	533.06	NIL	NIL	533.06
ii) Interest due but not paid	0.00	NIL	NIL	0.00
iii) Interest accrued but not due	0.00	NIL	NIL	0.00
Total (i+ii+iii)	533.06	NIL	NIL	533.06

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)

Sr. No.	Particulars of Remuneration	Name of M.D. / W.T.D./ Manager		Total Amount
		Mane N.H.	Mane S.H.	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12.00	33.00	45.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.69	8.05	10.74
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	141.60	141.60	283.20
5	Others, please specify	NIL	NIL	NIL
	Total (A)	156.29	182.65	338.94
	Ceiling as per the Act	NA	NA	NA

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Director	Total Amount
		Mane H.B.	
1	Independent Directors		
	Fee for attending board committee meetings	NIL	NIL
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non-Executive Directors		
	Fee for attending board committee meetings	NIL	NIL
	Commission	141.60	141.60
	Others, please specify (Ex-Gratia & Medical Exp.)	1.35	1.35
	Total (2)	142.95	142.95
	Total (B)=(1+2)	142.95	142.95
	Total Managerial Remuneration	NIL	NIL
	Overall Ceiling as per the Act		NIL

C. Remuneration to key managerial personnel other than M.D. / Manager / WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission				
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS				NA	
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Annexure to Director's Report

Statement of Disclosures with respect to the remuneration of Directors and/ or employees as required under the Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A.

- 1. Name of Director :** Sachin Hambirrao Mane (DIN: 00661372)
- 2. Designation :** Managing Director
- 3. Remuneration :** Rs.1,82,65,311 /- (Rs. One Crore Eighty Two Lakhs Sixty Five Thousand Three Hundred Eleven Only)
- 4. Nature of Employment :** Permanent
- 5. Qualifications and Experience :** B.Com, FCA ,
- 6. Date of Commencement of Employment :** 12/07/1993, 25 years with Baramati Cattle Feeds Pvt. Ltd.
- 7. Age :** 55 years
- 8. Last Employment held before joining the company:** Proprietor of Sachin Mane & Co , Chartered Accountant at Ambarnath, Mumbai for 6 years
- 9. Percentage of Equity Shares held :** 20.59%
- 10. Whether relative of any director :** Mr. Sachin Hambirrao Mane, (DIN: 00661372) is Son of Mr. Hambbirrao Bandoba Mane (DIN : 00661351) Chairman and Brother of Mr. Nitin Hambirrao Mane (DIN : 02268453) Whole Time Director.

Note:

The particulars in respect of remuneration and other terms and conditions are available to any of the shareholder on request on any working day, during working hours.

B.

- 1. Name of Director :** Mr. Nitin Hambirrao Mane (DIN : 02268453)
- 2. Designation :** Whole Time Director
- 3. Remuneration:** Rs.1,56,28,800/- (Rs. One Crore Fifty Six Lakhs Twenty Eight Thousand Eight Hundred Only)
- 4. Nature of Employment :** Permanent
- 5. Qualifications and Experience:** B.E, (Plastic Engineering) and Course in Feed Engineering. 30 years with Hindustan Feeds Manufacturing Co as Working Partner.
- 6. Date of Commencement of Employment:** 01/07/2012, 6 years with Baramati Cattle Feeds Pvt. Ltd.
- 7. Age :** 57 years
- 8. Last Employment held before joining the company:** Working Partner of Hindustan Feeds Mfg. Co.
- 9. Percentage of Equity Shares held :** 27.59 %
- 10. Whether relative of any director :** Mr. Nitin Hambirrao Mane (DIN : 02268453)
is Son of Mr. Hambbirrao Bandoba Mane (DIN : 00661351)
Chairman and Brother
of Mr. Sachin Hambirrao Mane (DIN: 00661372) Managing Director.

Note:

The particulars in respect of remuneration and other terms and conditions are available to any of the shareholder on request on any working day, during working hours.

C. Note :

Hambirrao Bandoba Mane (Age 85 years) is NOT a Whole Time employee / employee of the company. He is a pioneer and doyen of the Group. He is Cost Accountant by Profession and served with The Dharamsi Morarji Chemical Co. Ltd., Mumbai for 32 years. He is also a Working Partner of Hindustan Feeds Manufacturing Co. for last 30 years. He is also associated with Baramati Cattle Feeds Pvt. Ltd for 25 years. The Commission of Rs.1,42,95,143/- paid to Mr. Hambirrao Bandoba Mane.

Sachin Hambirrao Mane Managing Director, Nitin Hambirrao Mane Whole Time Director are Relatives (Sons) of Mr. Hambirrao Bandoba Mane.

ON BEHALF OF THE BOARD



Hambirrao B. Mane
(DIN : 00661351)
(Chairman)



Sachin H. Mane
(DIN : 00661372)
(Managing Director)

DATE-31/08/2018
PLACE - BARAMATI

Independent Auditor's Report

To the Members of
BARAMATI CATTLEFEEDS PRIVATE LIMITED,
Baramati.

Report on the Financial Statements

We have audited the accompanying financial statements of **BARAMATI CATTLEFEEDS PRIVATE LIMITED** ("the company"), which comprises the Balance Sheet as at 31 March 2018, 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 stated 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 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 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 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 these 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 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 these financial statements.

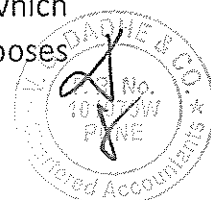
Opinion

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, 2018;
- b) in the case of the Statement of Profit and Loss Account, of the Profit for the year ended on that date;
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on the 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 terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the 'Annexure A', a statement on the matters specified in paragraph 3 & 4 of the Order.
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 it 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 accounts;
- 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 the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
- 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 litigations as the disputes were settled during the year. -Refer Note No. 43 to the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company as on 31 March, 2018

Place : Baramati

Date : 31 August, 2018



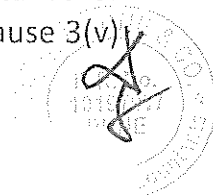
For V. G. Dadhe & Co.
Chartered Accountants
FRN: 101979W

(Partner - No.:035602)

Annexure A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of BARAMATI CATTLEFEEDS PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2018.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanation 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) (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
(b) In our opinion and according to the information and explanations given to us, the physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) As explained to us, there was no material discrepancies noticed on physical verification of stocks, as compared to book records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, 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 Companies Act, 2013. Consequently, the provisions of clauses (iii)(a), (iii)(b) and (iii)(c) of the order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans or provided guarantees or security to the parties covered under section 185 & also not made any investments under section 186 of the Companies Act, 2013.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable.



- (vi) The Company has maintained cost records pursuant to the Rules made by the Central Government for maintenance of cost records under sub-section (1) of section 148 of the Act. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Service Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding undisputed statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank and Government. The Company has not issued any Debentures.
- (ix) The Company did not raise any money by way of initial public offer (including debt instruments). The term loan availed by the Company was applied for the purposes for which the same was raised.
- (x) According to the information and explanations given to us, no fraud on the Company by its officers or employees, or by the Company has been noticed or reported during the year.
- (xi) As the company is Private Limited Company, the provisions of Section 197 of the Companies Act, 2013 read with schedule V of the Act are not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, the said paragraph of the Order is not applicable.



- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the said paragraph of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place : Baramati
Date : 31 August, 2018



For V. G. Dadhe & Co.
Chartered Accountants
FRN : 101979W

(Partner - No.:035602)

Annexure B to the Independent Auditor's Report

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

We have audited the Internal Financial Controls over financial reporting of Baramati Cattlefeeds Private Limited as of 31st March 2018 in conjunction with our audit of the Company for the year ended on that date.

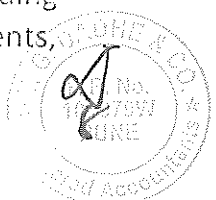
Management's Responsibility for Internal Financial Controls

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 for orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 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 ICAI. Those Standards and 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 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.

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 maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition 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 authorization of the 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Baramati

Date : 31 August, 2018



For V. G. Dadhe & Co.
Chartered Accountants

FRN: 101979W

(Partner - No.:035602)

BARAMATI CATTLEFEEDS PRIVATE LIMITED

Part I : Form of BALANCE SHEET

Balance Sheet as at : March 31st, 2018

(Rs in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
I	II	III	IV
I. EQUITY AND LIABILITIES			
1) Shareholders' Fund			
a) Share Capital	1	300.00	300.00
b) Reserves and Surplus	2	7,971.22	6,534.08
c) Money received against Share Warrants			
2) Share Application Money Pending Allotment			
3) Non-Current Liabilities			
a) Long Term Borrowings	3	-	793.28
b) Deferred Tax Liabilities (Net)	11	57.34	-
c) Other Long Term Liabilities	4	236.43	237.64
d) Long Term Provisions	5	-	-
4) Current Liabilities			
a) Short Term Borrowings	6	533.06	759.75
b) Trade Payables	7	554.64	497.59
c) Other Current Liabilities	7	686.37	623.52
d) Short Term Provisions	8	1,339.00	1,451.25
TOTAL		11,678.06	11,197.11
II. ASSETS			
1) Non-Current Assets			
a) Fixed Assets	9		
i) Tangible Assets		2,892.57	3,146.85
ii) Intangible Assets		-	-
iii) Capital Work in Progress		39.15	2.75
iv) Intangible Assets under development		-	-
b) Non Current Investments	10	-	-
c) Deferred Tax Assets (Net)	11	-	(43.99)
d) Long Term Loans and Advances	12	40.16	40.44
e) Other Non-Current Assets	13	1,517.53	1,239.65
2) Current Assets			
a) Current Investments	14	-	-
b) Inventories	15	3,829.20	4,215.54
c) Trade Receivables	16	1,462.09	787.68
d) Cash and Cash Equivalents	17	95.61	72.68
e) Short Term Loans and Advances	18	24.11	221.49
f) Other Current Assets	19	1,777.64	1,514.01
g) Contingent Liabilities and Commitment	20	-	-
TOTAL		11,678.06	11,197.11

The accompanying notes 1 to 44 are an integral part of the Financial Statements.

As per our report of even date attached

FOR V.G.DADHE & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.101979W

D.G.Kurundwadkar

Membership No.035602

PARTNER

Place: Baramati

Date: 31 / 08 / 2018



For and on Behalf of the Board

Hambirrao B. Mane
(Chairman)
(DIN: 00661351)

Sachin H. Mane
(Managing Director)
(DIN: 00661372)

BARAMATI CATTLEFEEDS PRIVATE LIMITED

Part II : Form of STATEMENT OF PROFIT AND LOSS

For the period ended March 31st, 2018

(Rs in Lacs)

Particulars	Note No	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
I. Revenue from Operations	21	32,147.47	28,696.32
II. Other Income	22	164.81	227.70
III. Total Revenue (I + II)		32,312.28	28,924.03
IV. Expenses:			
Cost of Materials Consumed	24	24,746.96	22,708.86
Consumption of Packing Material	24	820.94	705.77
Purchases of stock in trade		37.77	78.94
Changes in Inventories of Finished Goods, Work - in- Progress, Stock-in- Trade	24	(78.76)	(0.79)
Employee Benefit Expense	23	1,531.77	1,190.12
Finance Cost	25	91.94	73.25
Depreciation and Amortization Expense	9	365.22	143.72
Other Expenses	24	1,736.14	1,279.96
IV Total Expenses		29,251.98	26,179.85
V. Profit Before Exceptional and Extra Ordinary Items and Tax (III - IV)		3,060.30	2,744.18
VI. Exceptional Items		-	-
VII. Profit Before Extra Ordinary Items and Tax (V - VI)		3,060.30	2,744.18
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		3,060.30	2,744.18
X. Tax Expense:			
1) Current Tax		1,067.75	909.64
2) Deferred Tax		13.35	70.30
		1,081.10	979.94
XI. Profit / (Loss) for the period from continuing operations		1,979.20	1,764.24
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/ (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit / (Loss) for the period (XI+XIV)		1,979.20	1,764.24
XVI. Earnings per Equity Share			
1) Basic		660	588
2) Diluted		660	588

The accompanying notes 1 to 44 are an integral part of the Financial Statements. In respect of Cost of Material consumed, consumption of packing material and purchases of stock-in-trade, refer note 24.

As per our report of even date attached

FOR V.G.DADHE & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.101979W

D.G.Kurundwadkar
Membership No.035602

PARTNER

Place: Baramati

Date: 31 / 08 / 2018



For and on Behalf of the Board


Hambirrao B. Mane
(Chairman)
(DIN: 00661351)


Sachin H. Mane
(Managing Director)
(DIN: 00661372)

BARAMATI CATTLEFEEDS PRIVATE LIMITED
Cash Flow Statement for the year ended March 31st, 2018

Particulars	31.03.2018 (Rs.Lakhs)	31.03.2017 (Rs.Lakhs)
A) Cash Flow from Operating Activities	3,060.30	2,744.18
Net Profit / (Loss) Before Tax (Excluding Profit / loss on revaluation of cash and cash equivalent)		
Adjustments for :		
Add : Depreciation	365.22	143.72
Interest Paid	91.94	73.25
Loss/(Profit) on Sale of Fixed Assets	(0.62)	(0.02)
Bad debt written Off	1.02	1.39
Prior Period Expenses (net)	0.57	-
Provision for Bad & Doubtful Debt	25.33	-
Less : Interest Received	120.06	180.50
Miscellaneous Income	1.56	1.60
Dividend on Mutual Fund and Shares	-	-
Profit/(Loss) on Mutual Fund, Shares & Gold ETF (net)	28.95	35.50
Profit/(Loss) on Foreign Exchange fluctuation (net)	-	-
Profit/(Loss) on Damaged Raw Material (net)	-	-
Operating Profit/(Loss) Before Extra-ordinary items	3,393.20	2,744.93
Adjustments for exceptional items:		
Extra-ordinary Items	(13.62)	(10.09)
Operating Profit/(Loss) Before Working Capital Changes	3,379.58	2,734.85
Adjustment for :		
(Increase)/Decrease in Inventory	386.34	(1,221.62)
(Increase)/Decrease in Sundry Debtors	(674.40)	(311.31)
(Increase)/Decrease in Loans and Advances	197.38	(47.27)
(Increase)/Decrease in Other Current Assets	(253.73)	(121.54)
Increase/(Decrease) in Current Liabilities	118.68	564.34
Increase/(Decrease) in Provisions	(112.25)	437.78
Cash Generated from Operations	3,041.61	2,035.24
Less : Direct Tax Paid	1,067.75	909.64
Add : Miscellaneous Income	1.56	1.60
Less : Prior Period Expenses Paid	0.57	-
Net Cash Flow from Operating Activities (A)	1,974.85	1,127.20
B) Increase in Deferred tax (Liability)/Asset (B)	(13.35)	(70.30)
C) Cash Flow from Investing Activities		
Additions to Fixed Assets (net)	(139.40)	(2,145.68)
Proceeds from Sale of Fixed Assets	0.78	-
(Purchase) / Sale of Investments	-	-
Interest Received	120.06	180.50
Dividend Received on Mutual Fund & Shares	-	-
Increase in Mutual Fund	28.95	35.50
Net Cash used in Investing Activities (C)	10.39	(1,929.69)
D) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Increase/(Decrease) in Secured Loans	(1,019.98)	430.24
Interest Paid	(91.94)	(73.25)
Dividend Paid	(450.00)	(450.00)
Dividend Distribution Tax	(92.05)	(91.61)
Net Cash from Financing Activities (D)	(1,653.97)	(184.62)
NET CASH (A+B+C+D)	317.93	(1,057.41)
Cash and Cash Equivalents at the beginning of the period	1,294.45	2,351.86
Cash and Cash Equivalents at the end of the period	1,612.38	1,294.45
Net Increase/(Decrease) in Cash and Cash Equivalents	317.93	(1,057.41)

FOR V.G.DADHE & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.101979W

D.G.Kurundwadkar
Membership No.035602

PARTNER

Place: Baramati

Date: 31 / 08 / 2018



For and on Behalf of the Board

Hambirrao B. Mane
(Chairman)
(DIN: 00661351)

Sachin H. Mane
(Managing Director)
(DIN: 00661372)

NOTES TO BALANCE SHEET

1) SHARE CAPITAL

The Authorised, Issued, Subscribed and fully paid up Share Capital comprises of Equity Shares having a par value of Rs 100 each as follows :

Particulars	(Rs. In Lacs)	
	As at March 31, 2018	As at March 31, 2017
Authorised :		
1) 5,00,000 Equity Shares of Rs. 100 each	500.00	500.00
(Previous Year 5,00,000 Equity Shares of Rs. 100 each)		
TOTAL	500.00	500.00
Issued, Subscribed and Fully paid up		
1) 3,00,000 Equity Shares of Rs 100 each fully paid- up	300.00	300.00
(Previous Year 3,00,000 Equity Shares of Rs. 100 each)		
TOTAL	300.00	300.00

a) Reconciliation of number of shares

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of shares	Amount (Rs in lacs)	No of shares	Amount (Rs in lacs)
Equity Shares				
Opening Balance	300,000	300.00	300,000	300.00
Changes during the year	-	-	-	-
Closing Balance	300,000	300.00	300,000	300.00

b) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company:

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of shares	% of holding	No of shares	% of holding
Equity Shares				
1. Mr. Mane Hambirao Bandoba	118,260	39%	118,260	39%
2. Mr. Mane Nitin Hambirao	82,760	28%	82,760	28%
3. Mr. Mane Sachin Hambirao	61,768	21%	61,768	21%

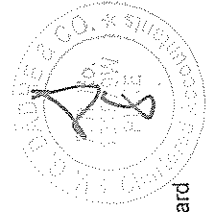
c) During the five years immediately preceding the date as at which the Balance Sheet is prepared.

- No Shares were allotted without payment being received in Cash.
- No fully paid bonus shares were issued.
- No Shares were brought back by the company.

d) Rights, preferences and restrictions attached to shares

Equity shares

The company has one class of equity shares having a par value of Rs. 100 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.



2) RESERVES AND SURPLUS

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
1) Reserves and Surplus shall be classified as:		
a) Capital reserve	-	-
b) Capital Redemption Reserve	-	-
c) Securities Premium Reserve	-	-
d) Debenture Redemption Reserve	-	-
e) Revaluation Reserve	-	-
f) Share Options Outstanding Account	-	-
g) General Reserves		
Opening Balance	6,400.00	5,200.00
Add: - Transferred from statement of Profit and Loss	1,400.00	1,200.00
(A)	7,800.00	6,400.00
h) Other Reserves	-	-
i) Surplus		
1) Opening Balance	134.08	111.44
2) Add: Profit for the year	1,979.20	1,764.24
	2,113.28	1,875.69
Less: Appropriations		
a) Interim dividends on equity shares	225.00	-
b) Proposed final dividend on equity shares	225.00	450.00
c) Tax on dividend	92.05	91.61
d) General Reserve	1,400.00	1,200.00
(B)	171.22	134.08
TOTAL (A + B)	7,971.22	6,534.08

The Board of Directors at its meeting held on 31 / 08 / 2018 has declared final dividend of Rs.75/- per equity share.

3) LONG TERM BORROWINGS

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Secured:		
a) Bonds / Debentures	-	-
b) Term Loans		
i) From Banks	-	793.28
ii) From other parties	-	-
	-	793.28
c) Deferred payment liabilities	-	-
d) Deposits	-	-
e) Loans and advances form related parties	-	-
f) Long - term maturities of finance lease obligations	-	-
g) Other loans and advances	-	-
TOTAL	-	-
Unsecured	-	-
TOTAL	-	793.28

1. Nature of Securities and Terms of Repayment for Secured borrowings (other than Debentures) :
2. During the year Term Loan amounting to Rs.9 Crores was closed in the month of January 2018.

The details as to the said loan were as under :-

Nature of Securites

1. Term Loan from Corporation Bank amounting to Rs. 900 Lakhs is secured by Simple Mortgage of Land at Plot No. E-5, admeasuring 30000 sq.mts , located at M.I.D.C., Shrirampur, Ahmadnagar District. valued at Rs. 600.00 Lakhs.
2. Hypothecation charge on Plant & Machinery valued Rs.699.75 Lakhs
3. Fixed Deposit No. KCC-01/150082 amounting Rs.70.00 Lakhs
No. KCC-01/150083 amounting Rs.70.00 Lakhs
No. KCC-01/150084 amounting Rs.70.00 Lakhs

Terms of Repayment

1. Not to Exceed 60 months including IRH period of 3 months in 57 monthly instalments of Rs.15.80 Lakhs each. Interest shall be paid seperately as and when due during the tenure of loan.
2. Margin is 28 % i.e. Rs. 3.62 Lakh.
3. Two directors are the guarantors in their personal capacity.
(i) Mr. Nitin H. Mane
(ii) Mr Sachin H. Mane



4) OTHER LONG - TERM LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Other long term liabilities comprise of the following:		
a) Trade Payables	-	-
b) Other Liabilities	236.43	237.64
TOTAL	236.43	237.64

* Other liabilities comprise of:

Security deposit for the performance of the contract for supply of goods. 235.33 237.64

5) LONG TERM PROVISIONS:

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Long Term Provisions consist of the following:		
(a) Provisions for employee benefits	-	-
(b) Others	-	-
TOTAL	-	-

6) SHORT TERM BORROWINGS

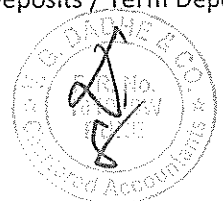
(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Secured:		
a) Loans repayable on demand	-	-
i) From Banks	533.06	759.75
ii) From other parties	-	-
Sub-total	533.06	759.75
b) Deposits	-	-
c) Loans and advances from related parties	-	-
d) Other loans and advances	-	-
Sub-total	-	-
Unsecured	-	-
TOTAL	533.06	759.75

Note : Loans from various Banks comprise of Temporary Overdraft taken for Working Capital against Fixed Deposits / Term Deposits

IDBI Bank, Gojubawi branch Rs.248.14 Lakhs. Rate of Interest 9.25% p.a.

Union Bank of India, Baramati Branch Rs.284.91 Lakhs. Rate of Interest 9.25% p.a.



7) OTHER CURRENT LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Other Current Liabilities consist of the following:		
(a) Current Maturities of Long Term Debt	-	-
(b) Current Maturities of Finance Lease Obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest Accrued and due on borrowings	-	-
(e) Income received in advance	29.07	50.93
(f) Unpaid Dividend	-	-
(g) Equity share application monies refundable	-	-
(h) Unpaid Matured deposits and interest accrued thereon	-	-
(i) Unpaid Matured debentures and interest accrued thereon	-	-
(j) Trade Payables		
- Raw \ Packing Material Suppliers	431.47	
- Others	123.18	
(k) Other Payables	657.29	572.60
TOTAL	1,241.01	1,121.11

*Other payables comprise of Statutory Liabilities and Liability for expenses.

8) SHORT TERM PROVISIONS

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Short Term Provisions consist of the following:		
(a) Provisions for employee benefits	-	-
(b) Others	1,339.00	1,451.25
TOTAL	1,339.00	1,451.25

Other Short term provisions comprise of:

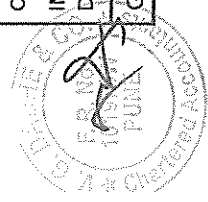
(i) Proposed Final Dividend on equity shares	225.00	450.00
(ii) Tax on dividend	46.25	91.61
(iii) Current Corporate Income Taxes (net)	1,067.75	909.64
Total	1,339.00	1,451.25



9) FIXED ASSETS

Fixed Assets consist of the following:

Description	Gross Block as at 01.04.2017	Additions	Deletions/ Adjustments	Gross Block as at 31.03.2018	Accumulated Depreciation/ Amortisation as at 01.04.2017	Depreciation/ Amortisation for the year	Deletions / Adjustments	Accumulated Depreciation/ Amortisation as at 31.03.2018	Net Book Value as at 31.03.2018	Net Book Value as at 31.03.2017
TANGIBLE ASSETS										
Freehold Land	-	-	-	-	-	-	-	-	-	-
Leasehold Land	210.33	-	-	210.33	-	-	-	-	210.33	210.33
Freehold Buildings	-	-	-	-	-	-	-	-	-	-
Factory Buildings	1,495.26	41.36	-	1,536.63	272.54	61.59	-	334.13	1,202.50	1,222.73
Other Buildings	713.79	6.22	-	720.01	126.08	65.04	-	191.13	528.88	587.71
Leasehold Buildings	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	1,742.42	31.93	1.30	1,773.04	679.91	214.48	0.23	894.15	878.89	1,062.50
Lab Equipment	10.22	0.84	-	11.06	2.27	2.24	-	4.51	6.55	7.95
Furniture & Fixtures	46.69	0.12	-	46.81	36.03	2.92	-	38.95	7.86	10.66
Vehicles										
Motor Car	45.41	27.37	6.72	66.06	34.71	4.42	5.98	33.15	32.90	10.70
Motor Trucks	33.96	-	-	33.96	31.64	0.74	-	32.38	1.58	2.33
Motor Cycle	4.76	0.50	1.71	3.55	4.14	0.12	1.50	2.77	0.78	0.61
Office Equipments										
Computer Equipments	88.78	4.63	0.24	93.17	62.67	12.58	0.23	75.02	18.14	26.11
Electrical Installations	-	-	-	-	-	-	-	-	-	-
OTHERS										
Temporary Shed	26.06	-	-	26.06	20.90	1.08	-	21.98	4.08	5.16
TOTAL	4,419.81	112.97	9.97	4,522.81	1,272.96	365.22	7.94	1,630.25	2,892.57	3,146.85
INTANGIBLE ASSETS										
TOTAL										
Previous Year	2,013.23	2,407.66	1.08	4,419.81	1,130.18	143.73	0.94	1,272.97	3,146.85	-
CAPITAL WORK IN PROGRESS	2.75	36.40	-	39.15	-	-	-	-	39.15	2.18
INTANGIBLE ASSETS UNDER DEVELOPMENT	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	4,422.56	149.36	9.97	4,561.96	1,272.96	365.22	7.94	1,630.25	2,931.71	3,149.03



10) NON - CURRENT INVESTMENTS

Non Current Investments consist of the following:

(Rs. In Lacs)

In numbers	Currency	Face Value per share	Description	As at March 31, 2018	As at March 31, 2017
			TRADE INVESTMENTS (at cost)		
			(a) Investment property	-	-
			(b) Investment in equity instruments (Quoted) Fully paid-up		
			Sub-total	-	-
			(c) Investment in preference shares	-	-
			(d) Investment in Government or Trust securities	-	-
			(e) Investment in Debentures or Bonds	-	-
			(f) Investment in Mutual Funds		
			(g) Investment in Partnership Firms	-	-
			(h) Other Non current Investments		
			Sub-total	-	-
			TOTAL	-	-

Notes:

1. Aggregate amount of quoted investments is Nill (Previous Year Nill) and market value is Nill (Previous Year Nill)
2. Aggregate amount of unquoted investments is Rs. Nill (Previous Year Nill).
3. Aggregate provision for diminution in value of investments is Rs. NIL (Previous Year Rs. NIL).
4. Investment in equity shares partly paid is NIL.
5. No investment is made in body corporates which are subsidiaries, associates, joint ventures, controlled special purpose entities
6. No investment is made in capital of partnership firms.



11) DEFERRED TAX ASSET / LIABILITIES (net)

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
(a) Deferred Tax liabilities:		
(i) Depreciation and Amortisation	(13.35)	(70.30)
(ii) Foreign Branch profit tax	-	-
(iii) Others	-	-
	(13.35)	(70.30)
(b) Deferred Tax Asset:		
(i) Depreciation and Amortisation(Opening Balance)	(43.99)	26.31
(ii) Others	-	-
	(43.99)	26.31
Deferred Tax Asset (net)	(57.34)	(43.99)

12) LONG TERM LOANS AND ADVANCES

Long term loans and advances consist of the following:

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Unsecured:		
Considered Good:		
(a) Capital Advances	-	-
(b) Security Deposits		
M.I.D.C.- Water Security Deposit	1.57	1.52
Telephone- OYT and Others	0.50	0.50
M.S.E.D.C.L. -Power Security Deposit	31.70	30.96
	33.76	32.97
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	6.40	7.47
Considered Doubtful:		
(a) Capital Advances	-	-
(b) Security Deposits	-	-
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	-	-
TOTAL	40.16	40.44

Other Loans and Advances comprise of:

Particulars	Amount	Amount
Directors	-	-
Other officers of the Company	-	-
Loans and Advances to employees	6.40	7.47
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	6.40	7.47

13) OTHER NON-CURRENT ASSETS:

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Other non current assets consist of the following:		
(a) Long term Trade Receivables		
(i) Secured considered good	-	-
(ii) Unsecured considered good	-	-
(iii) Doubtful	26.05	17.84
Less: Provision for doubtful receivables	(25.33)	
(b) Others		
-Fixed Deposit Accounts with original maturity of more than 12 months	1,516.77	1,221.77
-Accommodation & Other deposits	0.05	0.05
TOTAL	1,517.53	1,239.65

* Other Fixed Deposit include Rs. 0.75 Lacs with a co-operative Patsanstha

**Accommodation & other deposits include deposit with landlord for flat.

Fixed Deposits include balance with bank amounting to Rs.700.00 Lacs held as

- 1) Security against borrowing from IDBI Bank Ltd., Gojubawi branch (Rs.250.00 Lacs)
- 2) Security against borrowing from Union Bank of India, Baramati branch (Rs.250.00 Lacs)
- 3) Security against borrowing from Union Bank of India, Baramati branch (Rs.200.00 Lacs)



14) CURRENT INVESTMENTS

Current Investments consist of the following:

(Rs. In Lacs)

In numbers	Currency	Face Value per share	Description	As at March 31, 2018	As at March 31, 2017
			TRADE INVESTMENTS (at cost)	-	-
	INR		(a) Investment in Mutual Funds	-	-
	INR			-	-
			(b) Other Non current Investments	-	-
				-	-
			TOTAL	-	-

Notes:

1. Aggregate amount of quoted investments is Rs. NIL (Previous Year : Rs. NIL Lacs)
2. Aggregate amount of unquoted investments is Rs. NIL (Previous Year: Rs. NIL Lacs)
3. Aggregate provision for diminution in value of investments
4. No investment is made in body corporates which are subsidiaries, associates, joint ventures, controlled special purpose entities.
5. No investment is made in capital of partnership firms.



15) INVENTORIES:

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Inventories consist of the following:		
(a) Raw Material	3,361.13	3,859.80
(b) Work in Progress	-	-
(c) Finished Goods	234.02	155.26
(d) Stock in Trade	-	-
(e) Stores and Spares		
-Maintenance Stores	75.77	75.12
(f) Loose Tools	-	-
(g) Others	158.29	125.36
(h) Goods in Transit	-	-
TOTAL	3,829.20	4,215.54

Other inventories comprise of:

- Project Stores & Admin Stores	17.67	6.34
- Other Stores	29.51	31.46
- Packing Material	103.97	77.17178
- Furnace Oil & Fire Wood	7.14	10.39

Total 158.29 125.36

Inventories are carried at the lower of cost and net realisable value.

16) TRADE RECEIVABLES

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
(a) Over six months from the date they were due for payment		
(i) Considered Good	15.19	4.61
(ii) Considered Doubtful	-	-
(b) Others		
(i) Considered Good	1,446.89	783.07
(ii) Considered Doubtful	-	-
Less: Provision for doubtful receivables	-	-
TOTAL	1,462.09	787.68



17) CASH AND CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Cash and Cash equivalent shall consist of the following:		
(i) Balances with Bank		
In Current Accounts	91.68	70.44
In Deposit Accounts with original maturity less than 3 months	-	-
(ii) Cheques on hand	-	-
(iii) Cash on Hand	3.93	2.24
(iv) Remittances in Transit	-	-
Other Bank Balances:		
(i) Short term bank deposits	-	-
(ii) Earmarked Balances with banks	-	-
TOTAL	95.61	72.68

18) SHORT TERM LOANS AND ADVANCES

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Short term loans and advances shall consist of the following:		
(a) Considered good		
(i) Loans and Advances to employees		
Loans to Staff	2.85	
Advance to Marketing Staff	0.18	2.89
(ii) Loans and advances to related parties		-
(iii) Other loans and advances		
(a) Capital Equipment Supplier	21.09	
(b) Others	0.00	218.61
(b) Considered Doubtful		
(i) Loans and Advances to employees	-	-
(ii) Loans and advances to related parties	-	-
(iii) Other loans and advances	-	-
TOTAL	24.11	221.49



19) OTHER CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
OTHER CURRENT ASSETS	1,777.64	1,514.01

Other Current Assets comprise of :

	F.Y. 2017-18	F.Y. 2016-17
- TDS Receivable on Fixed Deposit	11.43	17.46
- Prepaid Expenses	26.47	12.42
- Interest Accrued but not received	218.99	174.22
- Advance Income Tax	1,085.00	906.00
- Income Tax Refund Due	27.44	-
- Vat Refund Due	408.31	403.71
- Outstanding Income	-	0.21

20) CONTINGENT LIABILITIES AND COMMITMENT

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Contingent liabilities shall be classified as:		
(a) Claims against company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Others	-	-
Commitments shall be classified as:		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Others	-	-
TOTAL	-	-



21) REVENUE FROM OPERATIONS

Revenue from operations consist of revenues from:

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
(a) Sale of Products		
-Sale of Cattlefeeds	32,147.47	28,696.32
(b) Sale of services	-	-
(c) Other Operating revenues	-	-
Less: Excise Duty / GST / VAT	-	-
TOTAL	32,147.47	28,696.32

22) OTHER INCOME

(Rs. In Lacs)

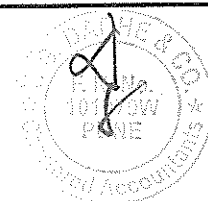
Particulars	As at March 31,2018	As at March 31,2017
Other Income (net) consist of the following:		
(a) Interest Income	120.06	180.50
(b) Dividend Income	-	-
(c) Net Gain / (Loss) on Sale of Investments	-	-
(d) Net Gain / (Loss) on Sale of Fixed Assets	0.62	0.02
(e) Foreign Exchange Fluctuation Gain (Net)	-	-
(f) Other non operating income		
- Profit / (Loss) on Redemption of Mutual Funds	28.95	35.50
- Miscellaneous Income	1.56	1.60
- Misc. Income (Excess Income Tax Provision)	13.62	10.09
TOTAL	164.81	227.70

23) EMPLOYEE BENEFIT EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Employee Benefit Expenses consist of the following:		
(a) Salaries, wages and Incentives	1,502.54	1,157.66
(b) Contributions to :		
i) Provident Fund	19.04	15.33
ii) Superannuation Scheme	-	-
iii) Gratuity	7.09	1.04
iv) Social Securites and Other Plans for Overseas Employee	-	-
(c) Expense on ESOP and ESPP	-	-
(d) Staff Welfare Expenses	3.11	16.10
TOTAL	1,531.77	1,190.12

*Salary includes Bonus paid to employees and Director's Salary and Commission.



24) OPERATION AND OTHER EXPENSES

(Rs. In Lacs)

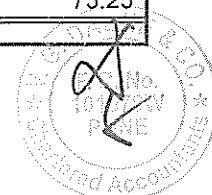
Particulars	As at March 31,2018	As at March 31,2017
Operation and Other expenses consist of the following:		
Material costs		
a) Raw Materials consumed	24,746.96	22,708.86
b) Opening stock		
Finished Goods	155.26	154.46
Work - in - progress	-	-
c) Less : Closing Stock		
Finished Goods	(234.02)	(155.26)
Work - in - progress	-	-
	24,668.20	22,708.07
Consumption of Packing Material	820.94	705.77
Repairs and Maintenance		
Buildings -	46.84	11.65
Machinery -	62.05	68.79
Others -	23.58	11.18
	132.47	91.63
Payment to Auditors		
a) Auditor	5.80	5.75
b) For Taxation Matters	-	-
c) For Company Law Matters	1.14	0.10
d) For management services	-	-
e) Other Services	0.77	0.30
f) For Reimbursement of expenses	-	-
	7.71	6.15
Depreciation and Amortization	365.22	143.72
Other Manufacturing Exp.	43.40	30.75
Rates and Taxes	5.32	6.25
Power and Fuel	327.43	259.63
Rent	46.30	6.68
Freight & Carriage Outward	801.43	627.20
Sales Promotion Expenses	159.85	85.50
Miscellaneous Expenses	136.33	108.49
Corporate Social Responsibility	50.57	57.68
Provision for Bad and Doubtful Debts	25.33	-
TOTAL	27,590.50	24,837.52

* Cost of material consumed is net-off sale of gunny bags, received in the form of packaging for the raw material.

25) FINANCE COST

(Rs. In Lacs)

Particulars	As at March 31,2018	As at March 31,2017
Finance Cost Shall be classified as:		
a) Interest Expense	91.94	73.25
b) Other Borrowing costs	-	-
c) Net gain/loss on Foreign currency transactions and translation	-	-
TOTAL	91.94	73.25



26) Value of Imports calculated on CIF basis**A) Expenditure in Foreign Currency for Material Purchase****(Rs. In Lacs)**

Particulars	As at March 31,2018	As at March 31,2017
Raw materials, consumables	-	-
Capital goods	-	-
Store and Spare parts	-	-

B) Expenditure in Foreign Currency for others**(Rs. In Lacs)**

Particulars	As at March 31,2018	As at March 31,2017
Staff Training, Travelling, Lodging, Boarding etc. Expenses	-	-

27) Prior Period Items: (AS-5)

i) Prior period expense amounting to Rs.0.57 Lakhs (Previous year Rs.NIL) included in Miscellaneous Expenses is debited to Profit & Loss account and thus, the Profit Before Tax is understated to that extent.

In view of the Expert Advisory Committee of ICAI, the disclosure is made in Notes to Financial Statements.

ii) Excess Provision of Income Tax of Rs.13.62 Lakhs (Previous Year Rs.10.09 Lakhs) was on account of disallowance of Bonus not paid before due date of filing of return. Due to extension of due date of filing of Income tax return bonus paid was allowed u/s 43B of Income Tax Act, 1961 and hence the excess provision of Income tax. (Compendium of Opinions, Vol XX Pg 3)

28) Foreign Exchange Transactions: (AS-11)

Expenditures incurred in foreign currency are accounted for on the basis of exchange rate prevailing on the date of transactions. Any income or expense on account of exchange differences on settlement is recognized in the Statement of Profit & Loss as Gain / Loss in Foreign Exchange Fluctuations.

Income in Foreign Currency:

(Rs. In Lacs)

Particulars	As at March 31, 2018	As at March 31, 2017
1. Gain due to fluctuation in Foreign Exchange Currency Rate (Net)	-	-
TOTAL	-	-

29) Employees Benefits: (AS-15)

As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below:

Defined Contribution Plans

Contribution to Defined Contribution plans, recognised as expense for the year is as under:

F.Y. 2017-18**F.Y. 2016-17**

Employer's Contribution to Provident Fund (Rs. Lakhs)
Employer's Contribution to Superannuation Fund (Rs. Lakhs)
Employer's Contribution to Pension Scheme (Rs. Lakhs)

19.04

-

-

15.33

-

-



Defined Benefit Plan

The Company has a defined gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on retirement or attaining superannuation or otherwise, computed based on fifteen days salary (last drawn salary) for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

I) Reconciliation of opening and closing balances of Defined Benefit Obligation :

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2017-18	2016-17
Present Value of obligations as at beginning of the year	25.76	21.36
Current Service Cost	3.72	2.81
Interest Cost	1.81	1.61
Benefits paid	(4.71)	(1.20)
Actuarial (gain)/ loss on obligations	4.50	1.17
Past Service Cost	1.85	-
Present Value of of obligations as at end of year	32.93	25.76

II) Reconciliation of opening and closing balances of fair value of Plan Assets:

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2017-18	2016-17
Fair value of plan assets at beginning of assets	26.91	22.52
Expected return on plan assets	2.03	1.66
Contributions	16.07	4.10
Benefits paid	(4.71)	(1.20)
Actuarial gain/ (loss) on plan assets	(0.35)	(0.17)
Expenses deducted from Fund	-	-
Fair Value of plan assets as at end of year	39.95	26.91

III) Actuarial Gain/Loss recognized:

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2017-18	2016-17
Actuarial (gain)/ loss on obligations	4.50	1.17
Actuarial (gain)/ loss for the year-plan assets	0.35	0.17
Actuarial (gain)/ loss recognized in the year	4.84	1.35

IV) Reconciliation of Fair Value of assets and obligations:

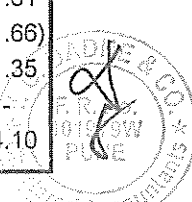
(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2017-18	2016-17
Fair value of Plan Assets	39.95	26.91
Present Value of obligations	32.93	25.76
Funded Assets	7.03	1.15
Net asset/(liability) recognized in balance sheet	7.03	1.15

V) Expenses recognised in statement of Profit and Loss:

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2017-18	2016-17
Current Service cost	3.72	2.81
Interest Cost	1.81	1.61
Expected return on plan assets	(2.03)	(1.66)
Net actuarial (gain)/loss recognizes in the year	4.84	1.35
Recognised Past Service Cost- (Vested and Unvested)	1.85	-
Expenses recognized in statement of Profit and loss	10.19	4.10



30) Borrowing Cost : (AS - 16)

Borrowing Costs that are attributable to acquisition and construction of qualifying assets are capitalized till the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset.

The company has capitalized borrowing costs of Rs.NIL Lakhs (Previous Year Rs.51.97 Lakhs).

Borrowing Costs that are attributable to otherwise than acquisition and construction of qualifying asstes and funds borrowed for working capital are recognized as expenditure in the year in which the are incurred.

31) Segment Reporting : (AS-17)

As per section 133 of the Companies Act, 2013 and any modifications & re-enactment thereof the company is engaged in only one business reporatible segment i.e.Manufacturing and Supply of Cattlefeeds and also operates in single geographical segment being the domestic sales..

32) Related Party Disclosures : (AS-18)

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place:

Name of the Related Party	Relationship
Hindustan Feeds Manufacturing Company Sunshine Dairyfoods L.L.P. (Formerly known as Sunshine Dairy Foods Pvt. Ltd.) Mr. Hambirrao B. Mane (Chairman)	Related Parties
Mr. Nitin H. Mane (Whole-time Director) Mr. Sachin H. Mane (Managing Director)	Key Managerial Personnel

(ii) Transactions during the year with related parties :

(Rs. In Lacs)

Nature of Transactions	Key Managerial Personnel	Related Parties
Remuneration paid to Whole Time Director		55.74
Commission :		424.80
Mr. Hambirrao B. Mane	141.60	
Mr. Nitin H. Mane	141.60	
Mr. Sachin H. Mane	141.60	
Sale of Goods to Hindustan Feeds Manufacturing Company		52.64
Goods purchased from Hindustan Feeds Manufacturing Company		891.76

33) Disclosure under Micro Small and Medium Enterprises Development Act, 2006.

The Company has complied with the following information based on the data available with the company:

Particulars	As at March 31, 2018	As at March 31, 2017
(a) Principal Amount remaining unpaid to Micro and Small Enterprise suppliers, as at the end of the year	-	-
(b) Amount of Interest paid	-	-
(c) Amount of Interest due and remaining unpaid	-	-
(d) Amount of interest accrued and remaining unpaid	-	-
(e) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-

There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2018, and no interest payment made during the year to any Micro, and Small Enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with company.



34) Earnings per Share : (AS - 20)

Particulars	As at March 31, 2018	As at March 31, 2017
Amount of profit available for equity shareholders (Rs. in Lacs)	1,979.20	1,764.24
Weighted Average number of shares	300,000	300,000
Earning per share basic and diluted	660	588
Face value per equity share	100	100

35) Accounting Standard 22- on Accounting for Taxes on Income

Working for Deferred Taxation:

The major components of Deferred Taxation as at March 31, 2018 :

Particulars	As at March 31, 2018		As at March 31, 2017	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(a) Depreciation - Opening Timing Difference(DTA)	(127.31)		75.83	
(b) Accumulated Losses- Opening Timing Difference	-		-	
(c) Current Timing Difference	(38.56)		(203.13)	
(d) Timing Difference c/f		(165.87)		(127.31)
(e) Deferred Tax Asset c/f to Balance Sheet		(57.34)		(43.99)
(f) Deferred Tax to be recognized in Statement of Profit & Loss @ 34.608%		(13.35)		(70.30)

36) Accounting Standard 26-Intangible Assets

As per Section 133 of the Companies Act, 2013 and any modification or re-enactment thereof, as applicable the company had not recognized any intangible assets and as such the accounting standard is not applicable to the company.

37) Accounting Standard 28 - Impairment of Assets

As per Section 133 of the Companies Act, 2013 and any modification or re-enactment thereof, as applicable, the amount of impairment of assets during the current accounting year is NIL (Previous Year-NIL).

38) Accounting Standard 29 - Provisions, Contingent Liabilities and contingent Assets:

Provisions for Revenue Expenditure:

Particulars	As at March 31, 2018		As at March 31, 2017	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Carrying Amount at the beginning of the year	465.79		286.73	
Additional provision including increase in the existing provisions	507.26		465.79	
Amounts paid during the year	465.79		286.73	
Unused amounts reversed during the year	-		-	
Carrying amount at the end of the year	507.26		465.79	

* The company is following accrual method of accounting in respect of liabilities and provisions.

The provisions have been made on actual basis wherever the information available and in other cases the same is estimated on the basis of past records.

* The expected timing of any resulting outflow and economic benefits depends on contractual terms, obligations and such other factors depending upon case to case basis.

* The management expects no reimbursements.



39) Estimated amount of contracts:

Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. NIL

40) Depreciation:

Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013.

Accordingly, the unamortised carrying value is being depreciated / amortised over the remaining useful lives of the assets as per schedule. In case of any asset whose life has completed and the remaining useful life of the asset is NIL then after retaining the residual value, the same is recognised (Net off Deferred Tax Asset / Liability) in the balance of retained earnings.

41) Corporate Social Responsibility:

The Company has incurred Rs.50.57 Lakhs (Previous Year Rs.57.68 Lakhs) towards CSR activities, as per Section 135 of the Companies Act, 2013 and Rules thereon. It is shown as a separate line item in the Statement of Profit and Loss.

The company has focussed on following areas which are specified in Schedule VII of the Companies Act, 2013

- i) Animal Welfare
- ii) Promoting Education
- iii) Poverty Eradication

in the area of operation of the company

Gross amount required to be spent by the company Rs.49.09 Lakhs (Previous Year Rs.57.66 Lakhs)

42) Investors' Education and Protection Fund:

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at 31st March 2018.

43) Pending Litigation:

As per the records produced and information/ explanation provided by Management, expenditure incurred on wages and salaries includes Rs. 52.35 Lakhs, as severance pay towards voluntary retirement of employees with regard to the out of court settlement and withdrawal of the pending cases before the Hon. Industrial Court, Pune

44) Valuation of Inventories:

- Inventories valued at lower of cost and net realizable value.
- The cost of inventories comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
Inventories are valued on Weighted Average Cost basis.
- The classification of inventory broadly includes Raw Material, Packing Material, Finished Goods, Work in Process, Consumable stores and spares.



45) Accounting Standards :

Following Accounting standards are not applicable to the company.

- * Accounting for construction contracts (AS - 7)
- * The effects of changes in Foreign Exchange Rates (AS-11)
- * Accounting for Amalgamation (AS-14)
- * Consolidated Financial Statements (AS-21)
- * Accounting for investments in Associates in consolidated Financial Statements. (AS-23)
- * Discontinuing Operations (AS-24)
- * Interim Financial Reporting (AS-25)
- * Financial Reporting of interests in Joint Ventures (AS-27)

46) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**FOR V.G.DADHE & CO.
CHARTERED ACCOUNTANTS**

Firm Reg. No.101979W


D.G.Kurundwadkar

Membership No.035602

PARTNER

Place: Baramati

D.G.Kurundwadkar

Date: 31 / 08 / 2018



For and on Behalf of the Board



Hambirrao B. Mane
(Chairman)
(DIN: 00661351)



Sachin H. Mane
(Managing Director)
(DIN: 00661372)

BARAMATI CATTLEFEEDS PRIVATE LIMITED

SCHEDULE FORMING PART OF THE ACCOUNTS SIGNIFICANT ACCOUNTING POLICIES

The accounts are prepared under the historical cost basis and materially comply with the mandatory accounting standards issued by the Central Government under the Companies (Accounting Standards) Rules, 2006. The significant accounting policies followed by the company are as stated below.

A] FIXED ASSETS:-

Fixed assets are stated at cost less depreciation. The company capitalized all cost relating to fixed assets acquisition and installation.

B] REVENUE RECOGNITION:-

Revenue is recognized on the following basis.

- 1) Finished goods sales: - At the time of raising of invoice. The sales are accounted net of discount and sales returns.
- 2) Interest income: - On a time proportion basis taking into account the amount outstanding and the rate applicable.

C] INVENTORIES:-

Raw material, packing material, fuel, spare parts & finished goods are valued at lower of cost or net realizable value.

D] DEPRECIATION: -

Effective from 1st April 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of schedule II of Companies Act, 2013.

Accordingly, the unamortized carrying value is being depreciated / amortized over the revised / remaining useful lives of the assets as per schedule. In case of any asset whose life has completed and the remaining useful life of the asset is NIL then after retaining the residual value, the same is recognized (Net off Deferred Tax Asset / Liability) in the balance of retained earnings.

E] EMPLOYEE BENEFITS: -

- 1) Contribution in respect of payments to employee's provident fund is charged to revenue.
- 2) Company provides for gratuity benefit under group gratuity cash accumulation scheme of LIC and contribution to the same is charged to revenue.



F] INVESTMENT: -

Investments are stated at cost and income thereon is credited to revenue on accrual basis.

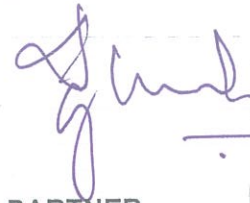
G] TAXES ON INCOME:-

Income tax comprises current tax provision. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

H] GENERAL: -


Accounting policies not specifically referred to are consistent with generally accepted accounting principles.

**FOR M/S. V.G.DADHE & CO.
CHARTERED ACCOUNTANTS**




**PARTNER
DATE: - 31 / 08 / 2018
PLACE: - BARAMATI**

ON BEHALF OF THE BOARD



**H.B.MANE
(DIN: 00661351)
(CHAIRMAN)**



**S.H.MANE
(DIN: 00661372)
(M.D.)**