



BARAMATI CATTLEFEEDS PVT.LTD.

TWENTY THIRD ANNUAL REPORT

2015-2016

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<b>BOARD OF DIRECTORS</b>	:	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)
<b>REGISTERED OFFICE AND WORKS</b>	:		E-248, E-248 A, E-249, E-249A M.I.D.C., Near Water Tank, Baramati, Dist.- Pune, Maharashtra. Pin - 413 133.
<b>AUDITORS</b>	:		Mr. V. G. Dadhe & Co. Chartered Accountants, Pune (ICAI Firm Reg. No. 101979W)
<b>BANKERS</b>	:		State Bank of India, M.I.D.C., Baramati -413133

## ACCOLADES

- **ICAI Award 2015**

Prestigious award "CA Business Leader" for best performance in SME category by The Institute of Chartered Accountants of India, New Delhi, was awarded to Managing Director, Mr. Sachin Mane (FCA)

- **National Award for Excellence in Cost Management 2015**

13<sup>th</sup> National Award for Excellence in Cost Management-2015 granted by The Institute of Cost Accountants of India, Kolkata. Company was honored by winning First Award under the category of "Manufacturing – SME"

- **India SME-100 Awards**

Prestigious award "India SME-100" by India SME Forum, New Delhi for best performance in Small and Medium Enterprises in India was awarded to the company for F.Y.2014-15



## Highlights

- **Sales Turnover**

Rs. 245.46 Crores.  
An increase of 8%  
Compared to previous year

- **Sales Volume**

1.40 Lakh M.T.  
An increase of 2%  
Compared to previous year

- **Production Volume**

1.39 Lakh M.T.  
An increase of 4%  
Compared to previous year

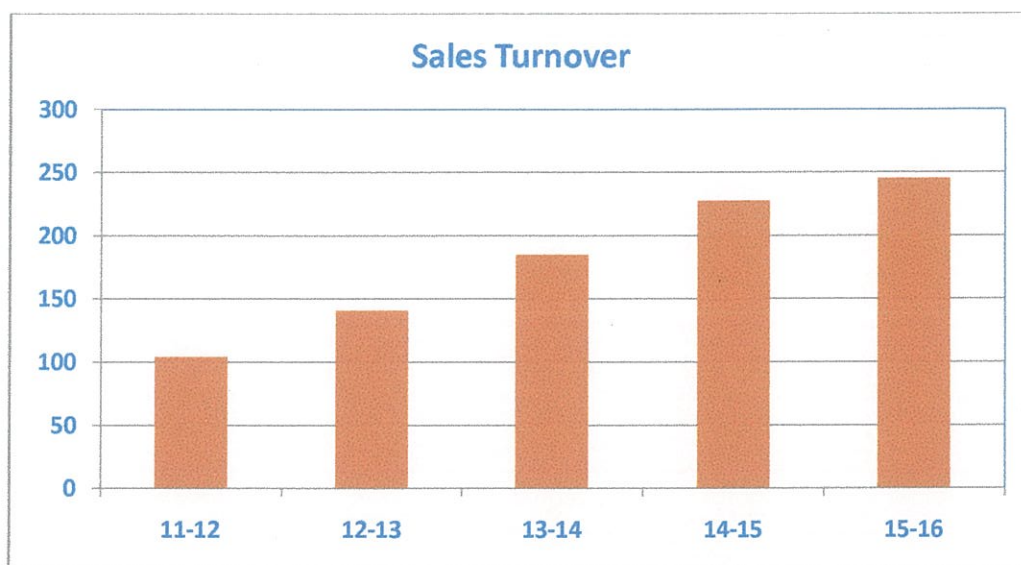
- **Net Profit**

Rs. 23.16 Crores.  
An increase of 1%  
Compared to previous year

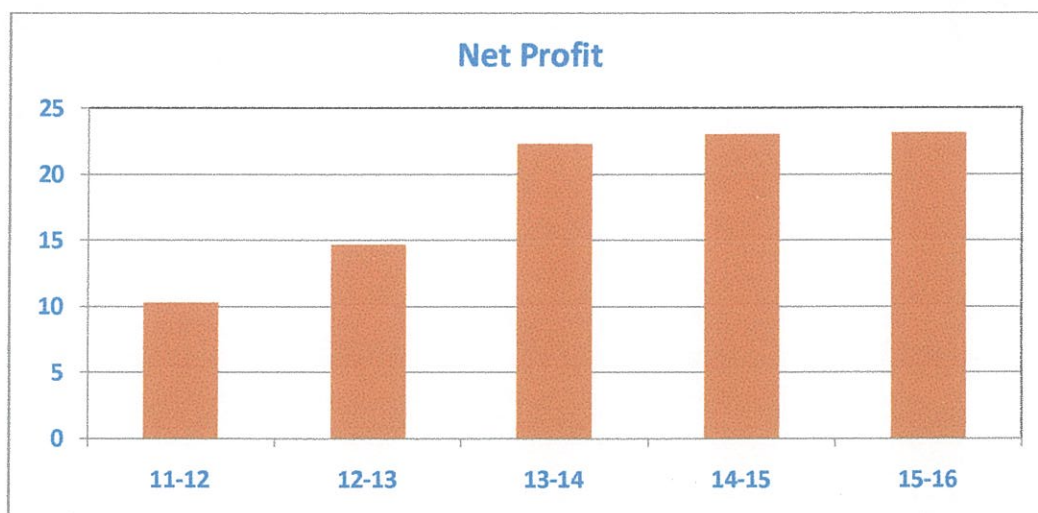
- **Balance Sheet Size**

Rs. 74.56 Crores.  
An increase of 8%  
Compared to previous year

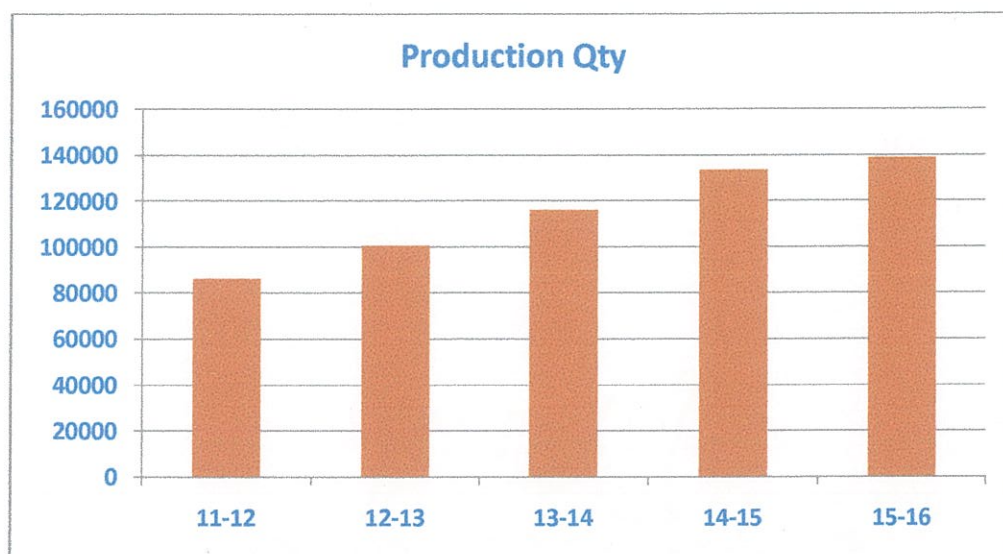
- **Sales Turnover Growth (Amount Rs. in Crores)**



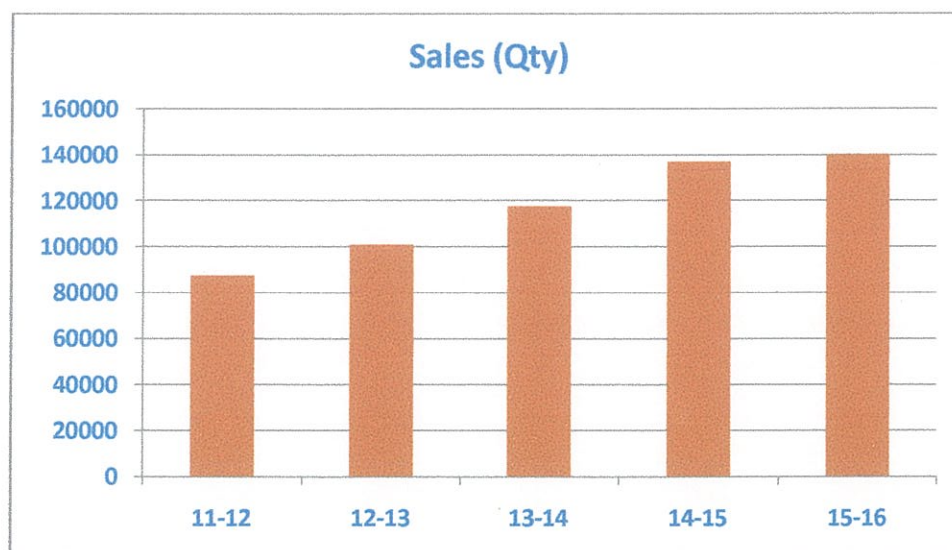
- **Net Profit Growth (Amount Rs. in Crores)**



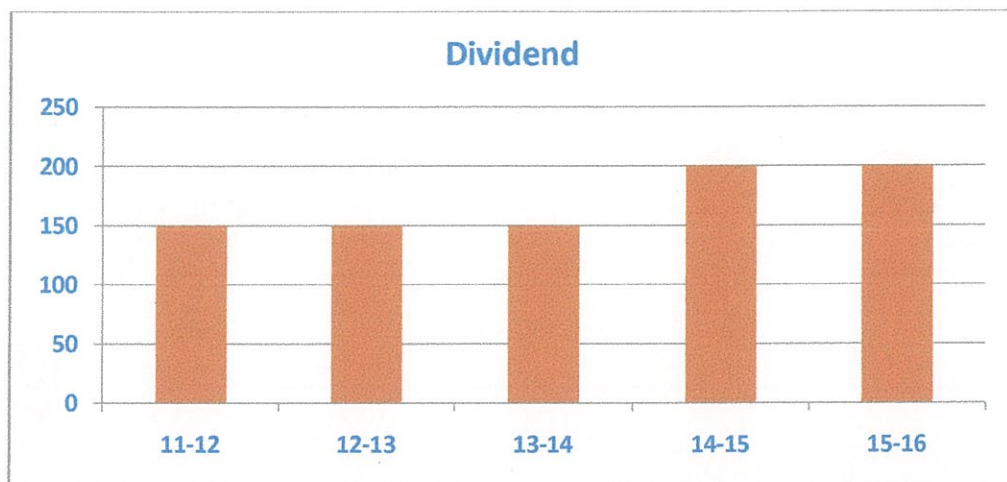
- **Production Quantity Growth (Qty. in M.Ts.)**



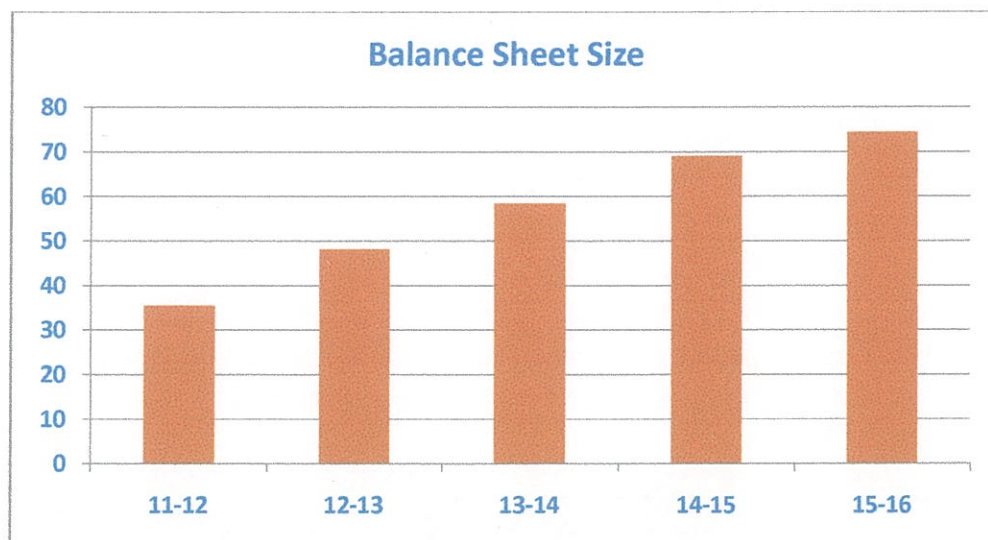
- **Sales Quantity Growth (Qty. in M.Ts.)**



- **Dividend Distributed Per Share (Amount in Rupees)**



- **Balance Sheet Size (Amount Rs. in Crores)**





# 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  
Third Annual General Meeting to be held on, Friday 19<sup>th</sup> August 2016 at 11.00 a.m. and  
any adjournment thereof.

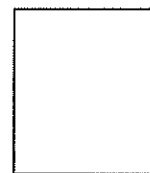
Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder: - \_\_\_\_\_

Name of Shareholder: - \_\_\_\_\_

Registered Folio Number: - \_\_\_\_\_

Number of Shares: - \_\_\_\_\_



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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**  
**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 Third Annual Report and Audited Statement of Accounts for the year ended on 31<sup>st</sup> March 2016.

**1. FINANCIAL RESULTS :**

Amounts Rs. in Lacs

Particulars	As on 31.03.2016	As on 31.03.2015	Growth (%)
Gross Turnover	24545.95	22790.26	8
Profit Before Tax & Depreciation	2453.88	2466.20	0
Less: Depreciation	138.20	162.06	-15
Less: Tax on Profits	832.93	794.13	5
Less: Deferred Tax Asset/(Liability)	(21.61)	(10.52)	
Net Profit After Tax	1504.36	1520.53	-1
Dividend (Including DDT)	722.15	707.01	2
Transfer to General Reserve	695.00	810.00	
Profit & Loss A/c Balance carried forward	111.44	24.22	

Profit after tax at Rs.1504 Lacs for the year has reduced by 1 % as compared to Rs. 1521 Lacs in the previous year. Earning per equity share of face value of Rs.100 correspondingly reduced to Rs.501 compared to Rs.507 in previous year.

**2. DIVIDEND:**

The company has paid first interim dividend of 75% and second interim dividend of 75% .Total interim dividend 150%. Your directors are pleased to recommend a final dividend of 50%. The total dividend for the financial year 2015-16 shall be 200 % (including 150% Interim dividend therein). (Previous year dividend declared was 200%).

**3. RESERVES:**

We propose to transfer Rs.695.00 Lacs to the general reserve. An amount of Rs. 111.44 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 2015-16 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.

**6. NUMBER OF BOARD MEETINGS CONDUCTED:**

The Company had 17 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 material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and on the date of this report.



**12. CURRENT MARKET SCENARIO: -**

During last two years rainfall in Maharashtra, specifically areas in which company is operating was scarce. Some of the areas suffered from severe draught conditions. Milk procurement prices have crashed Rs.24/- per liter (July 2014) to Rs.20/- per liter (July 2016). Company faced uphill task in sustaining sale volume. Further, raw material prices have skyrocketed by over 35% by and large. In such adverse conditions, Company could not recover large portion of input costs from sales realizations.

**13. FUTURE PLANS: -**

Company has commenced establishment of new cattlefeed production unit having initial production capacity of 250 M.T. per day at Shrirampur M.I.D.C., Dist.: Ahmednagar. Production will commence during financial year 2016-17.

**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 and the management remains optimistic with regards to continued profitable growth.

**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 2016-17.

**18 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.

**19. 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**

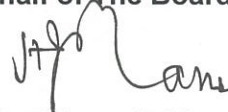
1. Statement on declaration given by Independent Directors.
2. Company's policy on appointment and remuneration of Directors etc.
3. Composition of Audit Committee [AC]
4. Reasons for not accepting recommendations of Audit Committee.
5. Vigil Mechanism.
6. Annual Evaluation made by the Board of its performance 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.

**20. 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 : 25.07.2016**  
**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'**

		2015-16	2014-15
	POWER AND FUEL CONSUMPTION		
	<b>ELECTRICITY :</b>		
	A) Purchased kwh Units (in Lakhs)	27.61	25.52
	Total amount Rs.(in Lakhs)	208.50	179.08
	Rate per kwh Unit (Rs.)	7.55	7.02
	B) Own Generation	NIL	NIL
	Consumption of electricity per ton of production (kwh/MT.)	19.87	19.11

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)	2015-16	2014-15
A) CAPITAL	NIL	NIL
B) RECURRING	NIL	NIL
TOTAL	NIL	NIL

**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 31.03.2016

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)

Sr.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-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(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
<b>Total shareholding of Promoter (A)</b>	0	262788	262788	87.60%	0	262788	262788	87.60%	0
<b>B. Public Shareholding</b>									
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
<b>Sub-total (B) (1):-</b>									

<b>2. Non-Institutions</b>									
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
<b>Sub-total (B) (2):-</b>	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
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0
<b>Grand Total (A+B+C)</b>	0	300000	300000	100%	0	300000	300000	100%	0



**B) Shareholding of Promoter-**

Sr. No.	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)**

Sr. No.	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
<b>1</b>	<b>Mrs. Mane Pushpavati Hambirrao</b>				
	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%
<b>2</b>	<b>Smt. Mane Vandana Lalasaheb</b>				
	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%
<b>3</b>	<b>Mr. Darekar Dattatraya Raghunath</b>				
	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%
<b>4</b>	<b>Mrs. Mane Shubhangi Sachin</b>				
	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%
<b>5</b>	<b>Mr. Raite Pramod Jagannath</b>				
	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	<b>Mrs. Mane Nikita Nitin</b>				
	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	<b>Smt. Shinde Jamuna Shivajirao</b>				
	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	<b>Mr. Phadtare Parag Keshavrao</b>				
	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	<b>Mr. Mane Dilip Bandoba</b>				
	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	<b>Mr. Raje Yadavrao Ganpatrao</b>				
	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%

**D) 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
	<b>Mr. H. B. Mane (Chairman)</b>				
	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%
	<b>Mr. N. H. Mane (Director)</b>				
	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%
	<b>Mr. S. H. Mane (Managing Director)</b>				
	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%



**E) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding / accrued but not due for payment.

Amount Rupees in Lakhs

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	15.00	NIL	NIL	15.00
ii) Interest due but not paid	0.00	NIL	NIL	0.00
iii) Interest accrued but not due	0.02	NIL	NIL	0.02
<b>Total (i+ii+iii)</b>	<b>15.02</b>	<b>NIL</b>	<b>NIL</b>	<b>15.02</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	1124.24	NIL	NIL	1124.24
* Reduction	15.02	NIL	NIL	15.02
Net Change	1109.22	NIL	NIL	1109.22
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1122.79	NIL	NIL	1122.79
ii) Interest due but not paid	0.00	NIL	NIL	0.00
iii) Interest accrued but not due	1.45	NIL	NIL	1.45
<b>Total (i+ii+iii)</b>	<b>1124.24</b>	<b>NIL</b>	<b>NIL</b>	<b>1124.24</b>

**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	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12.00	26.40	38.40
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.69	5.93	17.51
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	<b>Stock Option</b>	NIL	NIL	NIL
3	<b>Sweat Equity</b>	NIL	NIL	NIL
4	<b>Commission</b> - as % of profit - others, specify...	79.00	79.00	237.00
5	<b>Others, please specify</b>	NIL	NIL	NIL
	<b>Total (A)</b>	<b>93.69</b>	<b>111.33</b>	<b>292.91</b>
	<b>Ceiling as per the Act</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Director	Total Amount
		Mane H.B.	
1	<b>Independent Directors</b>		
	Fee for attending board committee meetings	NIL	NIL
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	<b>Total (1)</b>	NIL	NIL
2	<b>Other Non-Executive Directors</b>		
	Fee for attending board committee meetings	NIL	NIL
	Commission	79.00	79.00
	Others, please specify (Ex-Gratia & Medical Exp.)	8.89	8.89
	<b>Total (2)</b>	87.89	87.89
	<b>Total (B)=(1+2)</b>	<b>87.89</b>	<b>87.89</b>
	<b>Total Managerial Remuneration</b>	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	<b>Gross salary</b>				
	(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	<b>Stock Option</b>	NIL	NIL	NIL	NIL
3	<b>Sweat Equity</b>	NIL	NIL	NIL	NIL
4	<b>Commission</b>				
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	<b>Others, please specify</b>	NIL	NIL	NIL	NIL
	<b>Total</b>	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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
			NA		
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

## **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 2016, 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **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 the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 the 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, 2016;
- 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.

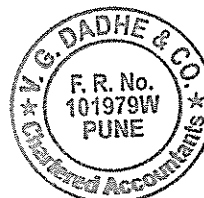
### **Report on the other Legal and regulatory Requirements**

- 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 account.
- 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 as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 39 to the Financial Statements.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company as on 31 March, 2016.

**For V. G. Dadhe & Co.  
Chartered Accountants**

**FRN: 101979W**



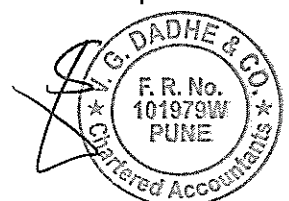
**CA Sarang A. Deo  
Partner - M. No.:119624**

**Place: Baramati  
Date: 25.07.2016**

**Annexure A to the Auditor's Report**

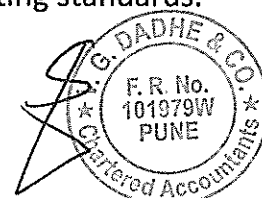
**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of BARAMATI CATTLEFEEDS PRIVATE LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2016.**

- (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) The Company has maintained proper records of inventory. 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 or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii)(a) and (iii)(b) 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.

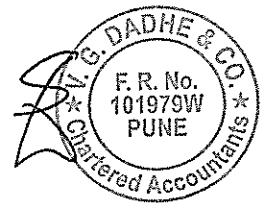




- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year.
- (vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of cost records under sub-section (1) of section 148 of the Act.
- (vii) (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth 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 statutory dues as on 31st of March, 2016 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 or debenture holders.
- (ix) The Company did not raise any money by way of initial public offer (including debt instruments) and term loans during the year.
- (x) According to the information and explanations given to us, no fraud on 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 non-cash transactions with directors or persons connected with him. 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.



## **Annexure B to the Auditor's Report**

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

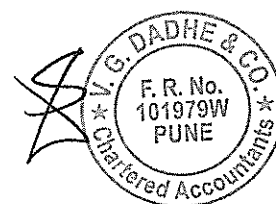
We have audited the Internal Financial Controls over financial reporting of Baramati Cattlefeeds Private Limited as of 31<sup>st</sup> March 2016 in conjunction with our audit of the Company for the year ended on that date.

#### **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 deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the 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.

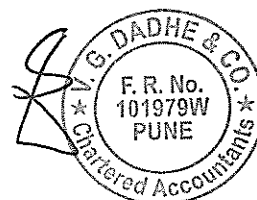
### **Meaning of Internal Financial Controls over Financial Reporting**

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.

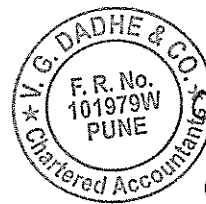


## Opinion

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 31<sup>st</sup> March 2016, 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.

For V. G. Dadhe & Co.  
Chartered Accountants

FRN: 101979W



CA Sarang A. Deo

Partner - M. No.:119624

Place: Baramati

Date: 25.07.2016

# BARAMATI CATTLEFEEDS PRIVATE LIMITED

## Part I : Form of BALANCE SHEET

Balance Sheet as at : March 31st, 2016

(Rs in Lacs)

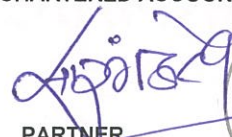
Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
I	II	III	IV
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Fund</b>			
a) Share Capital	1	300.00	300.00
b) Reserves and Surplus	2	5,311.44	4,529.22
c) Money received against Share Warrants			
<b>2) Share Application Money Pending Allotment</b>			
<b>3) Non-Current Liabilities</b>			
a) Long Term Borrowings	3	-	15.02
b) Deferred Tax Liabilities (Net)			
c) Other Long Term Liabilities	4	206.23	159.97
d) Long Term Provisions	5	-	-
<b>4) Current Liabilities</b>			
a) Short Term Borrowings	6	1,122.79	-
b) Trade Payables	7	209.05	526.71
c) Other Current Liabilities	7	417.52	413.71
d) Short Term Provisions	8	1,013.46	974.66
<b>TOTAL</b>		<b>8,580.49</b>	<b>6,919.30</b>
<b>II. ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Fixed Assets	9		
i) Tangible Assets		883.04	893.39
ii) Intangible Assets		-	-
iii) Capital Work in Progress		264.73	145.42
iv) Intangible Assets under development		-	-
b) Non Current Investments	10	-	-
c) Deferred Tax Assets (Net)	11	26.31	4.70
d) Long Term Loans and Advances	12	24.92	18.92
e) Other Non-Current Assets	13	2,317.44	2,325.43
<b>2) Current Assets</b>			
a) Current Investments	14	-	401.17
b) Inventories	15	2,993.93	1,341.43
c) Trade Receivables	16	476.38	430.17
d) Cash and Cash Equivalents	17	53.09	125.85
e) Short Term Loans and Advances	18	174.22	8.18
f) Other Current Assets	19	1,366.44	1,224.63
g) Contingent Liabilities and Commitment	20	-	-
<b>TOTAL</b>		<b>8,580.49</b>	<b>6,919.30</b>

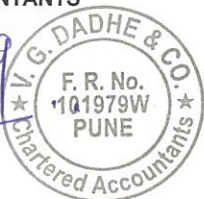
The accompanying notes 1 to 39 are an integral part of the Financial Statements.

As per our report of even date attached


FOR V.G.DADHE & CO.


CHARTERED ACCOUNTANTS

  
 PARTNER  
 CA Sarang A. Deo  
 M. No. 119624



For and on behalf of the Board

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

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

Place: Baramati

Date: 25 / 07 / 2016



# BARAMATI CATTLEFEEDS PRIVATE LIMITED

## Part II : Form of STATEMENT OF PROFIT AND LOSS

For the period ended March 31st, 2016

(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	24,545.95	22,790.26
II. Other Income	22	273.13	202.10
<b>III. Total Revenue ( I + II )</b>		<b>24,819.08</b>	<b>22,992.36</b>
IV. Expenses:			
Cost of Materials Consumed	24	19,365.30	17,338.13
Consumption of Packing Material	24	766.89	757.55
Purchases of stock in trade		186.24	668.05
Changes in Inventories of Finished Goods, Work - in- Progress, Stock-in- Trade	24	13.91	(44.50)
Employee Benefit Expense	23	982.92	863.32
Finance Cost	25	51.02	12.23
Depreciation and Amortization Expense	9	138.20	162.06
Other Expenses	24	998.92	931.38
<b>IV Total Expenses</b>		<b>22,503.40</b>	<b>20,688.22</b>
V. Profit Before Exceptional and Extra Ordinary Items and Tax ( III - IV )		2,315.68	2,304.14
VI. Exceptional Items		-	-
VII. Profit Before Extra Ordinary Items and Tax ( V - VI )		2,315.68	2,304.14
VIII. Extraordinary Items	22	-	-
IX. Profit before Tax (VII - VIII)		2,315.68	2,304.14
X. Tax Expense:			
1) Current Tax		832.93	794.13
2) Deferred Tax		(21.61)	(10.52)
		811.32	783.61
XI. Profit / (Loss) for the period from continuing operations		<b>1,504.36</b>	<b>1,520.53</b>
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/ (Loss) from discontinuing operations (after tax) ( XII - XIII )		-	-
<b>XV. Profit / (Loss) for the period (XI+XIV)</b>		<b>1,504.36</b>	<b>1,520.53</b>
XVI. Earnings per Equity Share			
1) Basic		501	507
2) Diluted		501	507

The accompanying notes 1 to 39 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**

**PARTNER**  
CA Sarang A. Deo  
M. No. 119624



For and on Behalf of the Board

**H.B. Mane**  
(Chairman)  
(DIN: 00661351)

**S.H. Mane**  
(Managing Director)  
(DIN: 00661372)

Place: Baramati

Date: 25 / 07 / 2016



**BARAMATI CATTLEFEEDS PRIVATE LIMITED**  
**Cash Flow Statement for the year ended March 31st, 2016**

Particulars	31.03.2016 (Rs.Lakhs)	31.03.2015 (Rs.Lakhs)
<b>A) Cash Flow from Operating Activities</b>	<b>2,315.68</b>	<b>2,304.14</b>
Net Profit / (Loss) Before Tax (Excluding Profit / loss on revaluation of cash and cash equivalent)		
<b>Adjustments for :</b>		
Add : Depreciation	138.20	162.06
Interest Paid	51.02	12.23
Loss/(Profit) on Sale of Fixed Assets	-	(0.55)
Bad debt written Off	1.60	3.54
Prior Period Expenses (net)	0.14	-
Less : Interest Received	252.14	139.41
Miscellaneous Income	9.22	3.72
Dividend on Mutual Fund and Shares	-	29.66
Profit/(Loss) on Mutual Fund, Shares & Gold ETF (net)	11.14	-
Profit/(Loss) on Foreign Exchange fluctuation (net)	-	-
Profit/(Loss) on Damaged Raw Material (net)	-	-
<b>Operating Profit/(Loss) Before Extra-ordinary items</b>	<b>2,234.14</b>	<b>2,146.57</b>
<b>Adjustments for exceptional items:</b>		
Extra-ordinary Items	(0.63)	(9.84)
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>2,233.51</b>	<b>2,136.73</b>
<b>Adjustment for :</b>		
(Increase)/Decrease in Inventory	(1,652.50)	247.29
(Increase)/Decrease in Sundry Debtors	(46.21)	38.93
(Increase)/Decrease in Loans and Advances	(166.04)	0.83
(Increase)/Decrease in Other Current Assets	(156.84)	(233.04)
Increase/(Decrease) in Current Liabilities	(267.60)	290.56
Increase/(Decrease) in Provisions	38.80	(35.18)
<b>Cash Generated from Operations</b>	<b>(16.87)</b>	<b>2,446.12</b>
Less : Direct Tax Paid	832.93	794.13
Add : Miscellaneous Income	9.22	3.72
Less : Prior Period Expenses Paid	0.14	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(840.72)</b>	<b>1,655.71</b>
<b>B) Increase in Deferred tax (Liability)/Asset (B)</b>	<b>21.61</b>	<b>10.52</b>
<b>C) Cash Flow from Investing Activities</b>		
Additions to Fixed Assets (net)	(261.76)	(237.86)
Proceeds from Sale of Fixed Assets	-	2.00
(Purchase) / Sale of Investments	401.17	298.83
Interest Received	252.14	139.41
Dividend Received on Mutual Fund & Shares	-	29.66
Increase in Mutual Fund	11.14	-
<b>Net Cash used in Investing Activities (C)</b>	<b>402.69</b>	<b>232.04</b>
<b>D) Cash Flow from Financing Activities</b>		
Proceeds from issue of Share Capital	-	-
Increase/(Decrease) in Secured Loans	1,107.77	(0.22)
Interest Paid	(51.02)	(12.23)
Dividend Paid	(600.00)	(450.00)
Dividend Distribution Tax	(122.15)	(76.48)
<b>Net Cash from Financing Activities (D)</b>	<b>334.61</b>	<b>(538.93)</b>
<b>NET CASH (A+B+C+D)</b>	<b>(81.81)</b>	<b>1,359.34</b>
Cash and Cash Equivalents at the beginning of the period	2,433.67	1,074.33
Cash and Cash Equivalents at the end of the period	2,351.86	2,433.67
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(81.81)</b>	<b>1,359.34</b>

FOR V.G.DADHE & CO.  
 CHARTERED ACCOUNTANT

CA Sarang A. Deo  
 M. No. 119624

Place: Baramati  
 Date: 25 / 07 / 2016



FOR AND ON BEHALF OF BOARD

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

S.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, 2016	As at March 31, 2015
<b>Authorised :</b>		
1) 5,00,000 Equity Shares of Rs.100 each ( Previous Year 5,00,000 Equity Shares of Rs.100 each )	500.00	500.00
<b>TOTAL</b>	500.00	500.00
<b>Issued, Subscribed and Fully paid up</b>		
1) 3,00,000 Equity Shares of Rs 100 each fully paid- up ( Previous Year 3,00,000 Equity Shares of Rs.100 each )	300.00	300.00
<b>TOTAL</b>	300.00	300.00

#### a) Reconciliation of number of shares

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	Amount (Rs in lacs)	No of shares	Amount (Rs in lacs)
<b>Equity Shares</b>				
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, 2016		As at March 31, 2015	
	No. of shares	% of holding	No of shares	% of holding
<b>Equity Shares</b>				
1. Mr. Mane Hambirrao Bandoba	118,260	39%	118,260	39%
2. Mr. Mane Nitin Hambirrao	82,760	28%	82,760	28%
3. Mr. Mane Sachin Hambirrao	61,768	21%	61,768	21%

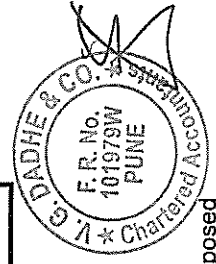
#### c) Shares allotted as fully paid up by way of bonus shares (during 5 years preceding March 31, 2016)

- The Company issued 1,50,000 equity shares of Rs. 100 each as fully paid bonus shares on 03.08.2012 by Capitalizing General Reserve.

#### 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 31,2016	As at March 31,2015
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	4,505.00	3,695.00
Add: - Transferred from statement of Profit and Loss	695.00	810.00
( A )	5,200.00	4,505.00
h) Other Reserves	-	-
i) Surplus		
1) Opening Balance	24.22500	20.71
2) Add: Profit for the year	1,504.36	1,520.53
	1,528.59	1,541.23
Less: Appropriations		
a) Interim dividends on equity shares	450.00	450.00
b) Proposed final dividend on equity shares	150.00	150.00
c) Tax on dividend	122.15	107.01
d) General Reserve	695.00	810.00
( B )	111.44396	24.22
<b>TOTAL (A + B)</b>	<b>5,311.44</b>	<b>4,529.22</b>

The Board of Directors at its meeting held on 25 / 07 / 2016 has declared final dividend of Rs.50/- per equity share.

## 3) LONG TERM BORROWINGS

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Secured:</b>		
a) Bonds / Debentures	-	-
b) Term Loans		
i) From Banks	-	15.02
ii) From other parties	-	-
	-	15.02
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	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Unsecured</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>-</b>	<b>15.02</b>

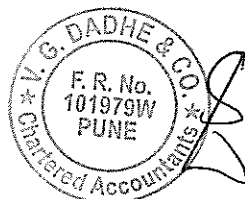
1. Nature of Securities and Terms of Repayment for Secured borrowings (other than Debentures) :

### Nature of Securites

1. Term Loan (Agricultural Term Loan of Rs. 90 Lakhs under Grameen Bhandaran Yojana) from Corporation Bank amounting to Rs. 90 Lakhs is secured by Simple Mortgage of Land at Plot No. E-249, admeasuring 12000 sq.mts , located at M.I.D.C., Baramati, Pune District, valued at Rs. 168.00 Lakhs.

### Terms of Repayment

1. The Term Loan is repayable within a period of 8 years in 96 graded instalments, along with interest of 10.50% p.a. ,  
2. Margin is 25% i.e. Rs. 30.00 Lakh.  
3. All three directors are the guarantors in their personal capacity.



#### 4) OTHER LONG - TERM LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
Other long term liabilities comprise of the following:		
a) Trade Payables	-	-
b) Other Liabilities	206.23	159.97
<b>TOTAL</b>	<b>206.23</b>	<b>159.97</b>

\* Other liabilities comprise of:

Security deposit received from dealers (Customers)

206.08

159.97

#### 5) LONG TERM PROVISIONS:

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
Long Term Provisions consist of the following:		
(a) Provisions for employee benefits	-	-
(b) Others	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

#### 6) SHORT TERM BORROWINGS

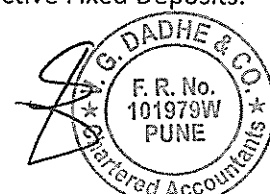
(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Secured:</b>		
a) Loans repayable on demand	-	-
i) From Banks	1,122.79	-
ii) From other parties	-	-
<b>Sub-total</b>	<b>1,122.79</b>	<b>-</b>
b) Deposits	-	-
c) Loans and advances from related parties	-	-
d) Other loans and advances	-	-
<b>Sub-total</b>	<b>-</b>	<b>-</b>
<b>Unsecured</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>1,122.79</b>	<b>-</b>

Note : Loans from various Banks comprise of Temporary Overdraft taken for Working Capital against F.D.

These overdrafts are at interest rates ranging from 9.25 % to 10.00 % against their respective Fixed Deposits.

These overdrafts are for Short Term and repayable on demand.



## 7) OTHER CURRENT LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Other Current Liabilities consist of the following:</b>		
(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	86.88	40.46
(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 Material Suppliers	173.36	
- Others	35.68	
(j) Other payables	330.63	373.25
<b>TOTAL</b>	<b>626.56</b>	<b>940.42</b>

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

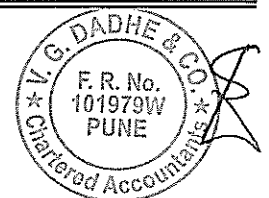
## 8) SHORT TERM PROVISIONS

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Short Term Provisions consist of the following:</b>		
(a) Provisions for employee benefits	-	-
(b) Others	1,013.46	974.66
<b>TOTAL</b>	<b>1,013.46</b>	<b>974.66</b>

Other Short term provisions comprise of:

(i) Proposed Final Dividend on equity shares	150.00	150.00
(ii) Tax on dividend	30.54	30.54
(iii) Current Corporate Income Taxes (net)	832.93	794.13
<b>Total</b>	<b>1,013.46</b>	<b>974.66</b>



# 9) FIXED ASSETS

Fixed Assets consist of the following:

(Rs. In Lacs)										
Description	Gross Block as at 01.04.2015	Additions	Deletions/ Adjustments	Gross Block as at 31.03.2016	Accumulated Depreciation/ Amortisation as at	Depreciation/ Amortisation for the year	Deletions / Adjustments	Accumulated Depreciation/ Amortisation as at 31.03.2016	Net Book Value as at 31.03.2016	Net Book Value as at 31.03.2015
TANGIBLE ASSETS										
Freehold Land	-	-	-	-	-	-	-	-	-	-
Leasehold Land	27.58	73.98	-	101.56	-	-	-	-	101.56	27.58
Freehold Building	-	-	-	-	-	-	-	-	-	-
Factory Buildings	595.86	10.97	14.60	592.24	229.83	19.83	-	249.67	342.57	366.03
Other Buildings	301.47	50.23	-	351.69	75.32	22.93	-	98.26	253.44	226.14
Leasehold Buildings	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	737.39	0.73	-	738.13	536.56	68.54	-	605.10	133.03	200.84
Lab Equipment	1.99	-	-	1.99	1.25	0.18	-	1.42	0.56	0.74
Furniture & Fixtures	44.52	0.46	-	44.98	28.21	4.60	-	32.81	12.17	16.30
Vehicles	-	-	-	-	-	-	-	-	-	-
Motor Car	45.41	-	-	45.41	26.52	4.77	-	31.28	14.13	18.89
Motor Trucks	33.96	-	-	33.96	27.92	2.76	-	30.68	3.28	6.04
Motor Cycle	5.83	-	-	5.83	4.50	0.36	-	4.86	0.97	1.33
Office Equipments	63.16	6.07	-	69.23	41.40	12.92	-	54.32	14.91	21.76
Computer Equipments	-	-	-	-	-	-	-	-	-	-
Electrical Installations	2.14	-	-	2.14	2.07	-	-	2.07	0.07	0.07
OTHERS										
Temporary Shed	26.06	-	-	26.06	18.39	1.32	-	19.71	6.35	7.67
TOTAL	1,885.37	142.45	14.60	2,013.23	991.98	138.20	-	1,130.18	883.04	893.39
INTANGIBLE ASSETS										
TOTAL										
Previous Year	1,823.56	75.29	13.48	1,885.37	841.95	162.06	12.03	991.98	893.39	-
CAPITAL WORK IN PROGRESS	145.42	119.31	-	264.73	-	-	-	-	264.73	145.42
INTANGIBLE ASSETS UNDER DEVELOPMENT	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	2,030.80	261.76	14.60	2,277.96	991.98	138.20	-	1,130.18	1,147.78	1,038.82

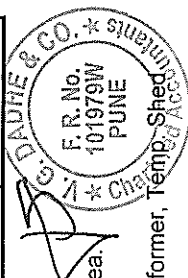
1. Land - Leasehold comprises of lease rights in respect of the land in the possession of the company under Lease / Agreement to lease with M.I.D.C. at Baramati.

2. Factory Buildings comprise of Godowns situated at Plot No. E-248, E-248A, E-249, in M.I.D.C., Baramati.

3. Other Buildings comprise of Administrative Building, Workers' Quarter situated at Plot No. E-248A, M.I.D.C., Baramati and Staff Quarters situated at Baramati Nagar Parishad area.

4. Plant and Machinery comprises of the plant structure and the machineries housed therein at Plot No. E-248 & E-248 A, M.I.D.C., Baramati.

5. Capital Work-in-progress includes Rs.264.73 Lacs (Previous Year: Rs.145.42 Lacs) for MIDC Plot at Shrirampur, Preoperative expenses, Plant Structure, Molasses Tank, Transformer, Shed etc for Shrirampur project and Construction of administrative office at Plot No. E-248A, M.I.D.C., Baramati, Factory compound at E-248, M.I.D.C.Baramati



# 10) NON - CURRENT INVESTMENTS

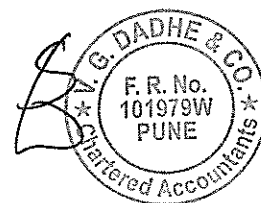
Non Current Investments consist of the following:

(Rs. In Lacs)

In numbers	Currency	Face Value per share	Description	As at March 31, 2016	As at March 31, 2015
			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 Nil (Previous Year Nil) and market value is Nil (Previous Year Nil)
2. Aggregate amount of unquoted investments is Rs. Nil (Previous Year Nil).
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 (net)

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>(a) Deferred Tax liabilities:</b>		
(i) Depreciation and Amortisation	21.61	10.52
(ii) Foreign Branch profit tax	-	-
(iii) Others	-	-
	21.61	10.52
<b>(b) Deferred Tax Asset:</b>		
(i) Depreciation and Amortisation( Opening Balance)	4.70	(5.82)
(ii) Others	-	-
	4.70	(5.82)
<b>Deferred Tax Asset (net)</b>	<b>26.31</b>	<b>4.70</b>

# 12) LONG TERM LOANS AND ADVANCES

Long term loans and advances consist of the following:

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Unsecured:</b>		
<b>Considered Good:</b>		
(a) Capital Advances	-	-
(b) Security Deposits		
M.I.D.C.- Water Security Deposit	1.52	1.07
Telephone- OYT and Others	0.26	0.25
M.S.E.D.C.L. -Power Security Deposit	17.00	14.45
	18.78	15.77
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	6.14	3.16
<b>Considered Doubtful:</b>		
(a) Capital Advances	-	-
(b) Security Deposits	-	-
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	-	-
<b>TOTAL</b>	<b>24.92</b>	<b>18.93</b>

Other Loans and Advances comprise of:

Particulars	Amount	Amount
Directors	-	-
Other officers of the Company	-	-
Loans and Advances to employees	6.14	3.16
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
<b>Total</b>	<b>6.14</b>	<b>3.16</b>

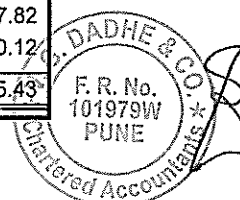
# 13) OTHER NON-CURRENT ASSETS:

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Other non current assets consist of the following:</b>		
(a) Long term Trade Receivables		
(i) Secured considered good	-	-
(ii) Unsecured considered good	-	-
(iii) Doubtful	18.56	17.50
Less: Provision for doubtful receivables	-	-
(b) Others		
-Fixed Deposit Accounts with original maturity of more than 12 months	2,298.77	2,307.82
-Accommodation & Other deposits	0.12	0.12
<b>TOTAL</b>	<b>2,317.44</b>	<b>2,325.43</b>

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

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



#### 14) CURRENT INVESTMENTS

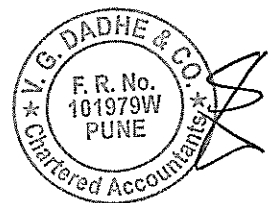
Current Investments consist of the following:

(Rs. In Lacs)

In numbers	Currency	Face Value per share	Description	As at March 31, 2016	As at March 31, 2015
			<b>TRADE INVESTMENTS (at cost)</b>	-	-
			<b>(a) Investment in Mutual Funds</b>		
	INR		SBI Magnum Insta Cash Fund	-	300.00
	INR		BSL Cash Manager Fund	-	101.17
				-	401.17
			<b>(b) Other Non current Investments</b>	-	-
				-	-
			<b>TOTAL</b>	-	<b>401.17</b>

#### 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.401.17 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 31,2016	As at March 31,2015
Inventories consist of the following:		
(a) Raw Material	2,667.68	1,021.79
(b) Work in Progress	-	-
(c) Finished Goods	154.32	168.37
(d) Stock in Trade	-	-
(e) Stores and Spares		
-Maintenance Stores	45.13	54.54
(f) Loose Tools	-	-
(g) Others	126.80	96.73
(h) Goods in Transit	-	-
<b>TOTAL</b>	<b>2,993.93</b>	<b>1,341.43</b>

Other inventories comprise of:

- Project Stores & Admin Stores	17.72	15.62
- Other Stores	17.32	11.52
- Packing Material	80.58	63.70
- Furnace Oil & Fire Wood	11.19	5.89

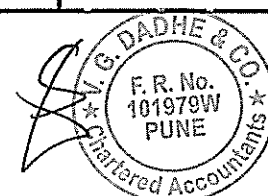
<b>Total</b>	<b>126.80</b>	<b>96.73</b>
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Inventories are carried at the lower of cost and net realisable value.

# 16) TRADE RECEIVABLES

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
(a) Over six months from the date they were due for payment		
(i) Considered Good	1.58	7.70
(ii) Considered Doubtful	-	-
(b) Others		
(i) Considered Good	474.80	422.47
(ii) Considered Doubtful	-	-
Less: Provision for doubtful receivables	-	-
<b>TOTAL</b>	<b>476.38</b>	<b>430.17</b>



# 17) CASH AND CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
Cash and Cash equivalent shall consist of the following:		
(i) Balances with Bank		
In Current Accounts	50.83	20.88
In Deposit Accounts with original maturity less than 3 months	-	-
(ii) Cheques on hand	-	-
(iii) Cash on Hand	2.26	4.98
(iv) Remittances in Transit	-	-
Other Bank Balances:		
(i) Short term bank deposits	-	100.00
(ii) Earmarked Balances with banks	-	-
<b>TOTAL</b>	<b>53.09</b>	<b>125.85</b>

\*Deposits with banks having maturity more than 12 months of Rs. 2298.77 Lacs (Previous Year: Rs.2307.82 Lacs)

The said deposits include balance with bank amounting to Rs. 1563.01 Lacs held as

- 1) Security against borrowing from State Bank of India, MIDC Baramati branch (Rs.192.00 Lacs)
- 2) Security against borrowing from Bank of Maharashtra, Jalochi Baramati branch (Rs.380.00 Lacs)
- 3) Security against borrowing from State Bank of Patiala, Baramati branch (Rs.210.00 Lacs)
- 4) Security against borrowing from IDBI Bank Ltd., Gojubawi branch (Rs.250.00 Lacs)
- 5) Security against borrowing from Union Bank of India, Baramati branch (Rs.250.00 Lacs)
- 6) Security against borrowing from IDBI Bank Ltd., Baramati branch (Rs.101.01 Lacs)
- 7) Security against borrowing from Dena Bank Ltd., Baramati branch (Rs.180.00 Lacs)

# 18) SHORT TERM LOANS AND ADVANCES

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
Short term loans and advances shall consist of the following:		
(a) Considered good		
(i) Loans and Advances to employees		
Loans to Staff	4.10	
Advance to Marketing Staff	-	2.02
(ii) Loans and advances to related parties		-
(iii) Other loans and advances		
(a) Capital Equipment Supplier	162.05	
(b) Others	8.07	6.15
(b) Considered Doubtful		
(i) Loans and Advances to employees	-	-
(ii) Loans and advances to related parties	-	-
(iii) Other loans and advances	-	-
<b>TOTAL</b>	<b>174.22</b>	<b>8.18</b>

## 19) OTHER CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
OTHER CURRENT ASSETS	1,366.44	1,224.63

Other Current Assets comprise of :

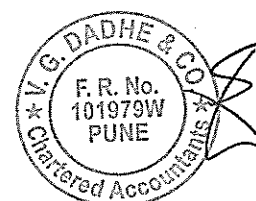
(Rs in Lacs)

	F.Y. 2015-16	F.Y. 2014-15
- TDS Receivable on Fixed Deposit	27.11	14.10
- Prepaid Expenses	7.62	10.92
- Interest Accrued but not received	185.72	170.52
- Advance Income Tax	774.00	768.00
- Income Tax Refund Due	-	0.01
- Vat Refund Due	365.58	241.59
- Outstanding Income	6.41	19.49

## 20) CONTINGENT LIABILITIES AND COMMITMENT

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Contingent liabilities shall be classified as:</b>		
(a) Claims against company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Others	-	-
<b>Commitments shall be classified as:</b>		
(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	-	-
<b>TOTAL</b>	-	-



## 21) REVENUE FROM OPERATIONS

Revenue from operations consist of revenues from:

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
(a) Sale of Products -Sale of Cattlefeeds	24,545.95	22,790.26
(b) Sale of services	-	-
(c) Other Operating revenues	-	-
Less: Excise Duty	-	-
<b>TOTAL</b>	<b>24,545.95</b>	<b>22,790.26</b>

## 22) OTHER INCOME

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Other Income (net) consist of the following:</b>		
(a) Interest Income	252.14	139.41
(b) Dividend Income	-	29.66
(c) Net Gain / (Loss) on Sale of Investments	-	-
(d) Net Gain / (Loss) on Sale of Fixed Assets	-	0.55
(e) Foreign Exchange Fluctuation Gain (Net)	-	-
(f) Other non operating income		
- Profit / (Loss) on Redemption of Mutual Funds	11.14	18.91
- Miscellaneous Income	9.22	3.72
- Misc. Income (Excess Income Tax Provision)	0.63	9.84
<b>TOTAL</b>	<b>273.13</b>	<b>202.10</b>

## 23) EMPLOYEE BENEFIT EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Employee Benefit Expenses consist of the following:</b>		
(a) Salaries, wages and Incentives	958.34	828.81
(b) Contributions to :		
i) Provident Fund	15.34	18.68
ii) Superannuation Scheme	-	-
iii) Gratuity	0.22	4.79
iv) Social Securites and Other Plans for Overseas Employee	-	-
(c) Expense on ESOP and ESPP	-	-
(d) Staff Welfare Expenses	9.03	11.05
<b>TOTAL</b>	<b>982.92</b>	<b>863.32</b>

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

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. 2015-16	F.Y. 2014-15
Employer's Contribution to Provident Fund (Rs. Lakhs)	15.34	18.68
Employer's Contribution to Superannuation Fund (Rs. Lakhs)	-	-
Employer's Contribution to Pension Scheme (Rs. Lakhs)	-	-

**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)	
	2015-16	2014-15
Present Value of obligations as at beginning of the year	19.45	15.63
Current Service Cost	2.58	2.79
Interest Cost	1.45	1.38
Benefits paid	(2.25)	(1.62)
Actuarial (gain)/ loss on obligations	0.13	1.27
Present Value of of obligations as at end of year	21.36	19.45

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

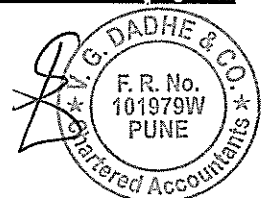
(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2015-16	2014-15
Fair value of plan assets at beginning of assets	22.96	22.24
Expected return on plan assets	1.88	2.01
Contributions	0.22	0.89
Benefits paid	(2.25)	(1.62)
Actuarial gain/ (loss) on plan assets	0.12	(0.17)
Expenses deducted from Fund	(0.41)	(0.38)
Fair Value of plan assets as at end of year	22.52	22.96

**III) Actuarial Gain/Loss recognized:**

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2015-16	2014-15
Actuarial (gain)/ loss on obligations	0.13	1.27
Actuarial (gain)/ loss for the year-plan assets	(0.12)	0.17
Actuarial (gain)/ loss recognized in the year	0.00	1.44



IV) Reconciliation of Fair Value of assets and obligations:

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2015-16	2014-15
Fair value of Plan Assets	22.52	22.96
Present Value of obligations	21.36	19.45
Funded Assets	1.16	3.50
Net asset/(liability) recognized in balance sheet	1.16	3.50

V) Expenses recognised in statement of Profit and Loss:

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2015-16	2014-15
Current Service cost	2.58	2.79
Interest Cost	1.45	1.38
Expected return on plan assets	(1.88)	(2.01)
Net actuarial (gain)/loss recognizes in the year	0.00	1.44
Expenses recognized in statement of Profit and loss	2.57	3.99

24) OPERATION AND OTHER EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
<b>Operation and Other expenses consist of the following:</b>		
Material costs		
a) Raw Materials consumed	19,365.30	17,338.13
b) Opening stock		
Finished Goods	168.37	123.87
Work - in - progress	-	-
c) Less : Closing Stock		
Finished Goods	(154.46)	(168.37)
Work - in - progress	-	-
	19,379.21	17,293.62
Consumption of Packing Material	766.89	757.55
Repairs and Maintenance		
Buildings -	10.35	10.97
Machinery -	57.43	58.22
Others -	10.58	7.35
	78.36	76.53
Payment to Auditors		
a) Auditor	4.69	5.29
b) For Taxation Matters	-	-
c) For Company Law Matters	0.35	0.15
d) For management services	-	-
e) Other Services	0.79	0.60
f) For Reimbursement of expenses	-	-
	5.83	6.04
Depreciation and Amortization	138.20	162.06
Other Manufacturing Exp.	17.56	23.73
Rates and Taxes	7.67	1.43
Power and Fuel	245.42	213.13
Rent	5.69	5.88
Freight & Carriage Outward	466.00	472.05
Sales Promotion Expenses	50.93	12.20
Miscellaneous Expenses	121.45	120.38
<b>TOTAL</b>	<b>21,283.23</b>	<b>19,144.61</b>

\* 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 31,2016	As at March 31,2015
<b>Finance Cost Shall be classified as:</b>		
a) Interest Expense	51.02	12.23
b) Other Borrowing costs	-	-
c) Net gain/loss on Foreign currency transactions and translation	-	-
<b>TOTAL</b>	<b>51.02</b>	<b>12.23</b>

**26) Value of Imports calculated on CIF basis****A) Expenditure in Foreign Currency for Material Purchase**

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
Raw materials, consumables	-	-
Capital goods	-	-
Store and Spare parts	-	-

**B) Expenditure in Foreign Currency for others**

(Rs. In Lacs)

Particulars	As at March 31,2016	As at March 31,2015
Staff Training, Travelling, Lodging, Boarding etc. Expenses	-	-

**27) Prior Period Items: (AS-5)**

- i) Prior period expense amounting to Rs.13526/- (Previous year 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.63,059/- 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 Profit & Loss Account as Gain / Loss in Foreign Exchange Fluctuations.

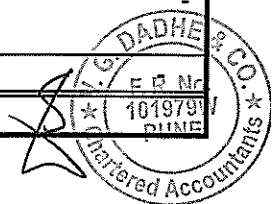
Income in Foreign Currency:

(Rs. In Lacs)

Particulars	As at March 31, 2016	As at March 31, 2015
1. Gain due to fluctuation in Foreign Exchange Currency Rate (Net)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**29) 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 reportable segment i.e. Manufacturing and Supply of Cattlefeeds and also operates in single geographical segment being the domestic sales..



**30) 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.)	Related Parties
Mr. Hambirrao B. Mane (Chairman) 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)**

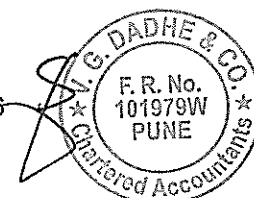
Nature of Transactions	Key Managerial Personnel	Related Parties
Remuneration paid to Whole Time Director		38.40
Commission :		237.00
Mr. H. B. Mane	79.00	
Mr. N. H. Mane	79.00	
Mr. S. H. Mane	79.00	
Sale of Goods to Hindustan Feeds Manufacturing Company		0.46
Goods purchased from Hindustan Feeds Manufacturing Company		434.46
Share of Contribution for damaged imported material from Hindustan Feeds Manufacturing Company		7.30

**31) 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, 2016	As at March 31, 2015
(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	-	-

\* As explained to us by the management of the company, as at March 31, 2016, no supplier has intimated the Company about its status as Micro or small enterprises or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006



**32) Earnings per Share : (AS - 20)**

Particulars	As at March 31, 2016	As at March 31, 2015
Amount of profit available for equity shareholders (Rs. in Lacs)	1,504.36	1,520.53
Weighted Average number of shares	300,000	300,000
Earning per share basic and diluted	501	507
Face value per equity share	100	100

**33) Accounting Standard 22- on Accounting for Taxes on Income****Working for Deferred Taxation:**

The major components of Deferred Taxation as at March 31, 2016 :

(Rs. In Lacs)

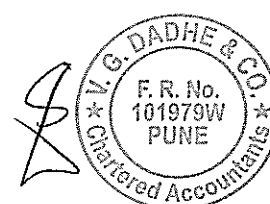
Particulars	As at March 31, 2016		As at March 31, 2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(a) Depreciation - Opening Timing Difference(DTA)	13.38		(17.56)	
(b) Accumulated Losses- Opening Timing Difference	-		-	
(c) Current Timing Difference	62.45		30.94	
(d) Timing Difference c/f		75.83		13.38
(e) Deferred Tax Asset c/f to Balance Sheet		26.31		4.70
(f) Deferred Tax to be recognized in Statement of Profit & Loss @ 34.608% (Previous Year: 33.99%)		21.61		10.52

**34) 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.

**35) 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).



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

#### Provisions for Revenue Expenditure:

(Rs. In Lacs)

Particulars	As at March 31, 2016	As at March 31, 2015
Carrying Amount at the beginning of the year	346.53	398.57
Additional provision including increase in the existing provisions	285.18	361.94
Amounts paid during the year	344.98	413.98
Unused amounts reversed during the year	-	-
Carrying amount at the end of the year	286.73	346.53

- \* 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.

#### 37) Estimated amount of contracts:

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

#### 38) 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 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 recognised (Net off Deferred Tax Asset / Liability) in the balance of retained earnings.

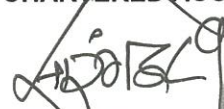
#### 39) Impact of Pending Litigations:

Matter regarding Poona Employees Union office and Four Ex-employees is pending before "The Members of Industrial Court, Pune". It is considered view of the management that after due consultations with Advocates and Legal Experts that no material liability is foreseen and hence no provision has been made in the books of accounts.

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

  
PARTNER  
CA Sarang A. Deo  
M. No. 119624



For and on Behalf of the Board

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

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

Place: Baramati

Date: 25 / 07 / 2016

## **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.

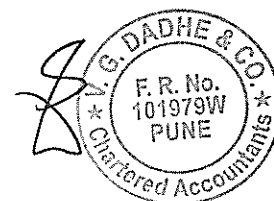
#### **D] DEPRECIATION: -**

Effective from 1<sup>st</sup> 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: 25 / 07 / 2016  
PLACE: BARAMATI**



**ON BEHALF OF THE BOARD**



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



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