



BARAMATI CATTLEFEEDS PVT.LTD.

TWENTY SIXTH ANNUAL REPORT

2018-2019

CONTENTS

Board of Directors.....	2
Registered office and factory	2
Auditor	2
Bankers.....	2
Proxy	3
Notice.....	4
Report of the Directors.....	15
Annexure to Director's Report.....	22
Auditor's Report.....	41
Balance Sheet.....	52
Statement of Profit & Loss.....	53
Cash Flow Statement.....	54
Notes to Balance Sheet.....	55
Significant Accounting Policies.....	73

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

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 Sixth Annual General Meeting to be held on, Monday, 09th September
2019 at 11.00 a.m. and any adjournment thereof.

Signed this _____ day of _____ 2019

Signature of Shareholder : - _____

Name of Shareholder : - _____

Registered Folio Number : - _____

Number of Shares : - _____



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- 413 133. not less than FORTY-EIGHT HOURS before the time for holding the aforesaid meeting.

NOTES: -

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the meeting and the instruments appointing proxies, in order to be effective, must be received by the Company not less than 48 hours before the scheduled time of the meeting.
2. The Dividend as recommended by the board, if approved at the meeting, will be paid to the members whose names are registered in the Register of Members as on 9th September 2019.
3. Members are requested to notify the company immediately of change of address if any.
4. An Explanatory Statement is enclosed with the notice in respect of business mentioned at serial no.'s 5, 6 & 7.

BARAMATI CATTLEFEEDS PRIVATE LIMITED

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 FOR ITEM NO. 5, 6 AND 7.

ITEM NO. 5:

The Board of Directors of the Company has passed the Resolution for revising the remuneration to Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director, of the Company w.e.f. 01.04.2019 and he shall be entitled to the remuneration of Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) per month and commission up-to the rate of 5% of the Profit, subject to approval of the percentage by the board.

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

Remuneration:

1. Consolidated Salary of Rs.3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) per month with an authority to the Board to grant such further increases from time to time, as they may deem fit, as per policy / rules of the company.
2. Commission: In addition to salary, remuneration, benefits, perquisites, he shall be paid commission up-to the rate of 5% of the net profit, subject to approval of the percentage by the board.
3. Perquisites, allowances and amenities:
 - i) Leave: Entitled for leave with full pay or encashment thereof as per the rules of the Company.

- ii) Company's contribution to Provident Fund which shall not be included in the computation of limits for remuneration or perquisites.
- iii) Bonus: As per the company's policy.
- iv) Medical Expenses: Reimbursement of all medical expenses including hospitalization and surgical charges incurred for self and dependents.
- v) Club Fees: Fees of 2 clubs including admission and life membership fees.
- vi) Car: The Company shall provide a car with chauffeur for official use.
- vii) Conveyance Facilities: The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.
- viii) Telephone and other communication facilities: The Company shall provide telephone and other communication facilities at the Managing Director's residence. All the expenses incurred shall be reimbursed by the Company.
- ix) Gratuity Facility: - Gratuity will be payable through group gratuity scheme and policy with LIC as per Act.
- x) Rent free Accommodation: - Company shall provide well furnished rent free accommodation suitable for him.
- xi) Security Guard at residence: - Company shall provide security guard at residence.

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

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

Other Terms and Conditions:

- (a) Mr. Sachin Hambirrao Mane, shall not be liable to retire by rotation whilst he continues to hold office of Managing Director.

- (b) Mr. Sachin Hambirrao Mane, shall keep strictly maintain the secrecy of all the Confidential Information of the Company solely for the Company purposes during the term of the appointment and thereafter.
- (c) The Company or Mr. Sachin Hambirrao Mane, Managing Director shall be entitled to terminate the re-appointment, by giving to the other party 60 days notice in writing.
- (d) The terms and conditions of the said re-appointment may be altered / amended from time to time by the Board of Directors or Committee thereof.

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

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

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

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

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

ITEM NO.6

The Board of Directors of the Company has passed the Resolution for revising the remuneration to Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-Time Director, of the Company w.e.f. 01.04.2019 and he shall be

entitled to the remuneration of Rs.1,30,000/- (Rupees One Lakh Thirty Thousand Only) per month and commission up-to the rate of 5% of the Profit, subject to approval of the percentage by the board.

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

Remuneration:

1. Consolidated Salary of Rs.1,30,000/- (Rupees One Lakh Thirty Thousand Only) per month with an authority to the Board to grant such further increases from time to time, as they may deem fit, as per policy / rules of the company.
2. Commission: In addition to salary, remuneration, benefits, perquisites, he shall be paid commission up-to the rate of 5% of the net profit, subject to approval of the percentage by the board.
3. Perquisites, allowances and amenities:
 - i) Leave: Entitled for leave with full pay or encashment thereof as per the rules of the Company.
 - ii) Company's contribution to Provident Fund which shall not be included in the computation of limits for remuneration or perquisites.
 - iii) Bonus: As per the company's policy.
 - iv) Medical Expenses: Reimbursement of all medical expenses including hospitalization and surgical charges incurred for self and dependents.
 - v) Club Fees: Fees of 2 clubs including admission and life membership fees.
 - vi) Car: The Company shall provide a car with chauffeur for official use.
 - vii) Conveyance Facilities: The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.
 - viii) Telephone and other communication facilities: The Company shall provide telephone and other communication facilities at the

Vice Chairman and Whole-Time Director's residence. All the expenses incurred shall be reimbursed by the Company.

- ix) Gratuity Facility: - Gratuity will be payable through group gratuity scheme and policy with LIC as per Act.

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

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

Other Terms and Conditions:

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

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

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

- i. Director: Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-Time Director is deemed to be interested in this resolution to the extent of the remuneration that may be received by him.
- ii. Other Directors (Relatives) :
Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director and Mr. Hambirrao Bandoba Mane (DIN: 00661351), Chairman (Non Executive) being relatives of Mr. Nitin Hambirrao Mane (DIN:

02268453), Whole-Time Director, are deemed to be interested or concerned in this resolution.

- iii. Members / Shareholders (Relatives) :
Mrs. Pushpavati Hambirrao Mane (Mother) and Mrs. Nikita Nitin Mane (Wife) being relatives of Mr. Nitin Hambirrao Mane (DIN: 02268453), Whole-Time Director, are deemed to be interested or concerned in this resolution.
- iv. Key Managerial Personnel or Manager : Not applicable

ITEM NO.7

The Board of Directors of the Company has passed the Resolution for revising the Commission payable to Mr. Hambirrao Bandoba Mane (DIN : 00661351), Chairman (Non Executive) of the Company w.e.f. 01.04.2019 and he shall be entitled to the commission up-to the rate of 5% of the Profit, subject to approval of the percentage by the board.

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

Remuneration:

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

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

Other Terms and Conditions:

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

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

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

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


DOCUMENTS INSPECTION :

A copy of Memorandum & Articles of Association, Statutory Register including Membership Register, Director's Shareholding, Copies of Resolutions, Agreement of Remuneration and terms and conditions and such other related documents shall be available for inspection at the registered office of the Company at E-248, M.I.D.C., Opp. Soma Textiles, Baramati – 413 133 from the date of this notice till Monday, 09th September 2019 during working hours from 11:00 AM to 6:00 PM on all working days except Thursday and Public holidays.

By Order of the Board of Directors

Date: 30.08.2019

Place: Baramati



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

ROUTE MAP TO AGM VENUE



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

DIRECTOR'S REPORT

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

Your Directors have pleasure in presenting herewith their Twenty Sixth Annual Report and Audited Statement of Accounts for the year ended on 31st March 2019.

1. FINANCIAL RESULTS :

Amounts Rs. in Lacs

Particulars	As on 31.03.2019	As on 31.03.2018	Growth (%)
Gross Turnover	35506.39	32147.47	10
Profit Before Tax & Depreciation	3172.28	3425.52	(7)
Less: Depreciation	319.23	365.22	(13)
Less: Tax on Profits	1027.20	1067.75	(4)
Less: Deferred Tax Asset/(Liability)	(2.59)	(13.35)	
Net Profit After Tax	1823.24	1979.20	(8)
Dividend (Including DDT)	542.50	542.05	
Transfer to General Reserve	1200.00	1400.00	
Profit & Loss A/c Balance carried forward	251.96	171.22	

Profit after tax at Rs.1823.24 Lacs for the year has decreased by 8% as compared to Rs.1979.20 Lacs in the previous year. Earning per equity share of face value of Rs.100/- correspondingly decreased to Rs.608/- compared to Rs.660/- in previous year.

2. DIVIDEND:

Your directors are pleased to recommend total dividend of Rs.150/- per share (including interim dividend Rs.75/- per share). The recommendation is subject to the approval of Shareholder at our Annual General Meeting to be held on 09th September 2019 and if approved would result in Cash outflow of Approximately Rs.542.50 Lakhs (Including Dividend Distribution Tax).

3. RESERVES:

We propose to transfer Rs.1200.00 Lacs to the general reserve. An amount of Rs. 251.96 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. DIRECTOR'S 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 2018-19 and of the profit of the company for that period.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the annual accounts on a going concern basis.
- v. That the directors had laid down internal financial controls to be followed by the company, as per nature and size of the company and that such internal financial controls are adequate, and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. NUMBER OF BOARD MEETINGS CONDUCTED:

The Company had 9 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, Non Executive), Mr. Nitin H. Mane (Whole Time Director) and Mr. Sachin H. Mane (Managing Director) as members, Mr. Hambirrao B. Mane is the Chairman (Non Executive) 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:

In terms of section 134(3) of the Companies Act, 2013 except as disclosed elsewhere in this Report if any, no material changes and commitment which

could affect Company's financial position have occurred between the end of the financial year of the Company and date of this Report.

12. CURRENT MARKET SCENARIO: -

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

13. FUTURE PLANS: -

A.Baramati-

Company has plans to establish new cattlefeed production unit having production capacity of 1000 M.T. per day at Baramati M.I.D.C., Dist.: Pune along with raw material storage godown admeasuring about 2000 sq mtrs in plot E-249A . Production is likely to commence from 01-04-2020.

B.Shrirampur-

Company has recently acquired adjacent industrial plot to E-5, Shrirampur MIDC admeasuring 40,000 sq mtrs. It has plans to construct raw material storage and molasses storage tank, together admeasuring about 5000 sq.mtrs during calendar year 2020. Besides installation of second line of pelletisation, presently in-progress in existing plant shall enhance production capacity to 500 mts per day.

14. TRADE RELATIONS: -

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

15. PERSONNEL: -

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

16. OUTLOOK FOR THE COMPANY:-

The Company remains resolute in its objective to pursue the path of profitable and sustainable growth, maximizing operational efficiencies and striving to attain

the highest standards of quality, safety and productivity. The overall outlook for the Company continues to be positive.

17. AUDITORS:

M/s. V. G. Dadhe & Co., Chartered Accountants, Pune (ICAI Firm Registration No.101979W), were proposed to be appointed as Statutory Auditors of the Company for five years to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2024.

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 approve the appointment of the Statutory Auditors as aforesaid.

18. QUALIFICATION OF AUDIT REPORT:

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

19. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

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

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

20. RISK MANAGEMENT POLICY:

The Company has a Risk Management Policy and the Board is assisted by Managing Director and Whole Time Director in regard to identification, evaluation and mitigation of operational, strategic and external environmental risks. In addition, the Board of Directors is overseeing this function. The Company has developed and implemented the Risk Management Policy and also reviews it from time to time based on the changes in external and internal factors affecting the Company to ensure appropriate management of risk in line with the internal controls systems and culture of the company.

21. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's internal financial control systems are commensurate with its size and the nature of its operations. The controls are adequate for ensuring orderly and efficient conduct of the business and these controls are working

effectively. These controls have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, adherence to the Company's policies, safeguarding of assets from unauthorized use and prevention and detection of frauds and errors.

The Board is of the opinion that the Internal Financial Controls, affecting the Financial Statements of the Company are adequate and are operating effectively.

22. 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.
22. There is no exclusive website constructed by the company. Hence there is no web address.
23. Sec.197 in respect of overall managerial remuneration and managerial remuneration in case of absence or inadequacy of profits is not applicable to this company.
24. Company has not issued shares with differential rights.

23. 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 : 30.08.2019
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'

		2018-19	2017-18
	POWER AND FUEL CONSUMPTION		
	ELECTRICITY :		
	A) Purchased kwh Units (in Lakhs)	34.27	31.48
	Total amount Rs.(in Lakhs)	313.38	262.77
	Rate per kwh Unit (Rs.)	9.14	8.35
	B) Own Generation	NIL	NIL
	Consumption of electricity per ton of production (kwh/MT.)	18.87	18.51

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)	2018-19	2017-18
A) CAPITAL	NIL	NIL
B) RECURRING	5.32	5.30
TOTAL	5.32	5.30

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 31.03.2019

**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- 413 133. 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-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	262788	262788	87.60%	0	262788	262788	87.60%	0
b) Central Govt	0	0	0	0.00	0	0	0	0	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0	0
d) Bodies Corp.	0	0	0	0.00	0	0	0	0	0
e) Banks / FI	0	0	0	0.00	0	0	0	0	0
f) Any other	0	0	0	0.00	0	0	0	0	0
Total shareholding of Promoter (A)	0	262788	262788	87.60%	0	262788	262788	87.60%	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIs	0	0	0	0.00	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(1):-									

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

B) Shareholding of Promoter-

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

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

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

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

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

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

E) Shareholding of Directors and Key Managerial Personnel:

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

F) 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
Indebtedness at the beginning of the financial year				
i) Principal Amount	533.06	NIL	NIL	533.06
ii) Interest due but not paid	0.00	NIL	NIL	0.00
iii) Interest accrued but not due	0.00	NIL	NIL	0.00
Total (i+ii+iii)	533.06	NIL	NIL	533.06
Change in Indebtedness during the financial year				
* Addition	199.38	1445.00	NIL	1644.38
* Reduction	0.00	NIL	NIL	0.00
Net Change	199.38	1445.00	NIL	1644.38
Indebtedness at the end of the financial year				
i) Principal Amount	732.44	1445.00	NIL	2177.44
ii) Interest due but not paid	0.00	NIL	NIL	0.00
iii) Interest accrued but not due	0.00	NIL	NIL	0.00
Total (i+ii+iii)	732.44	1445.00	NIL	2177.44

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No.	Particulars of Remuneration	Name of M.D. / W.T.D./ Manager		Total Amount
		Mane N.H.	Mane S.H.	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13.80	36.00	49.80
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.69	9.69	12.38
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	135.00	135.00	270.00
5	Others, please specify	NIL	NIL	NIL
	Total (A)	151.49	180.69	332.18
	Ceiling as per the Act	NA	NA	NA

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Director	Total Amount
		Mane H.B.	
1	Independent Directors		
	Fee for attending board committee meetings	NIL	NIL
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non-Executive Directors		
	Fee for attending board committee meetings	NIL	NIL
	Commission	135.00	135.00
	Others, please specify (Ex-Gratia & Medical Exp.)	1.57	1.70
	Total (2)	136.57	136.57
	Total (B)=(1+2)	136.57	136.57
	Total Managerial Remuneration	NIL	NIL
	Overall Ceiling as per the Act		NIL

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

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

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Annexure to Director's Report

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

A.

- 1. Name of Director :** Sachin Hambirrao Mane (DIN: 00661372)
- 2. Designation :** Managing Director
- 3. Remuneration:** Rs.1,80,69,042/- (Rs. One Crore Eighty Lakhs Sixty Nine Thousand Fourty Two Only)
- 4. Nature of Employment :** Permanent
- 5. Qualifications and Experience :** B.Com, FCA ,
- 6. Date of Commencement of Employment:** 12/07/1993, 26 years with Baramati Cattle Feeds Pvt. Ltd.
- 7. Age :** 55 years
- 8. Last Employment held before joining the company:** Proprietor of Sachin Mane & Co, Chartered Accountant at Ambarnath, Mumbai for 6 years.
- 9. Percentage of Equity Shares held :** 20.59%
- 10. Whether relative of any Director:** Mr. Sachin H. Mane, (DIN: 00661372) is Son of Mr. Hambbirrao B. Mane (DIN: 00661351) Chairman (Non Executive) and Brother of Mr. Nitin H. Mane (DIN: 02268453) Whole Time Director.

Note:

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

B.

- 1. Name of Director :** Mr. Nitin Hambirrao Mane (DIN : 02268453)
- 2. Designation :** Whole Time Director
- 3. Remuneration:** Rs.1,51,48,800/- (Rs. One Crore Fifty One Lakh Forty Eight Thousand Eight Hundred Only).
- 4. Nature of Employment :** Permanent
- 5. Qualifications and Experience:** B.E, (Plastic Engineering) and Course in Feed Engineering. 30 years with Hindustan Feeds Manufacturing Co. as Working Partner.
- 6. Date of Commencement of Employment:** 01/07/2012, 7 years with Baramati Cattle Feeds Pvt. Ltd.
- 7. Age :** 57 years
- 8. Last Employment held before joining the company:** Working Partner of Hindustan Feeds Mfg. Co.
- 9. Percentage of Equity Shares held :** 27.59 %
- 10. Whether relative of any Director:** Mr. Nitin H. Mane (DIN: 02268453) is Son of Mr. Hambbirrao B. Mane (DIN: 00661351) Chairman (Non Executive) and Brother of Mr. Sachin H. Mane (DIN: 00661372) Managing Director.

Note:

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

C. Note:

Mr. Hambirrao Bandoba Mane (Age 85 years) is NOT a Whole Time employee / employee of the company. He is a Chairman (Non Executive) of the Company. He is a pioneer and doyen of the Group. He is Cost Accountant by Profession and served with The Dharamsi Morarji Chemical Co. Ltd., Mumbai for 32 years. He is also a Working Partner of Hindustan Feeds Manufacturing Co. for last 32 years. He is also associated with Baramati Cattle Feeds Pvt. Ltd. for 26 years. The Commission of Rs.1,36,57,491/- is paid to Mr. Hambirrao Bandoba Mane.

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

ON BEHALF OF THE BOARD



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



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

DATE - 30.08.2019
PLACE - BARAMATI



(UDIN : 19035602AAAAAN8346)

Independent Auditors' Report

To,
The Members,
Baramati Cattlefeeds Private Limited,
Baramati.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Baramati Cattlefeeds Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the **Companies Act, 2013** ('the Act') in the manner so required and give a true and fair view, in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and the Profit and its Cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013 ('SAs'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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



Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act, 2013, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover Board Report and the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the Board Report and the other information and, in doing so, consider whether the Board Report and the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Board Report and the other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of 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 the cash flows of the Company in accordance with the Accounting Standard and other Accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

(1) As required by Section 143(3) of the Act, based on our audit, 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 the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act;

(e) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the Financial Statements.



(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, as amended, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company has disclosed the pending litigations in which the Company has filed suits for recovery of dues. -Refer Note No. 43 to the Financial Statements;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses if any; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- (2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

DATE: 30/08/2019
PLACE: PUNE



FOR M/S. V.G.DADHE & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN.NO: 101979W)


CA D G KURUNDWADKAR
PARTNER
(MEMBERSHIP NO. 035602)

Annexure A to the Independent Auditor's Report

The Annexure referred to in our Report of even date to the members of Baramati Cattlefeeds Private Limited on the Financial Statements of the company for the year ended 31st March, 2019.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
- (b) In our opinion and according to the information and explanations given to us, the physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) As explained to us, there was no material discrepancies noticed on physical verification of inventories, as compared to book records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii)(a), (iii)(b) and (iii)(c) of the order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans or provided guarantees or security to the parties covered under Section



185 & also not made any investments under Section 186 of the Companies Act, 2013.

- (v) In our opinion, the Company has not accepted deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the order are not applicable.
- (vi) According to the information and explanations given to us, 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, Goods and Service Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding undisputed statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax or cess which have not been deposited on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank and Government. The Company has not issued any Debentures.
- (ix) The Company did not raise any money by way of initial public offer including debt instruments.
- (x) According to the information and explanations given to us, no fraud on the Company by its officers or employees, or by the Company has been noticed or reported during the year.



- (xi) As the company is Private Limited Company, the provisions of Section 197 of the Companies Act, 2013 read with schedule V of the Act are not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, the said paragraph of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the said paragraph of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: PUNE
DATE: 30/08/2019



FOR V. G. DADHE & CO.
CHARTERED ACCOUNTANTS
FRN : 101979W

CA D. G. KURUNDWADKAR
PARTNER - M. NO.:35602

Annexure B to the Independent Auditor's Report

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

We have audited the Internal Financial Controls over financial reporting of Baramati Cattlefeeds Private Limited as of 31st March 2019 in conjunction with our audit of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over



financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

- 1) Pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of the Management and Directors of the Company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting


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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: PUNE
DATE: 30/08/2019

FOR V. G. DADHE & CO.
CHARTERED ACCOUNTANTS
FRN : 101979W

CA D. G. KURUNDWADKAR
PARTNER - M. NO.:35602

BARAMATI CATTLEFEEDS PRIVATE LIMITED

Part I : Form of BALANCE SHEET

Balance Sheet as at : March 31st, 2019

(Rs in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
I	II	III	IV
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	1	300.00	300.00
b) Reserves and Surplus	2	9,251.96	7,971.22
c) Money received against Share Warrants		-	-
2) Share Application Money Pending Allotment		-	-
3) Non-Current Liabilities			
a) Long Term Borrowings	3	-	-
b) Deferred Tax Liabilities (Net)	4	59.95	57.34
c) Other Long Term Liabilities	5	255.12	236.43
d) Long Term Provisions	6	-	-
4) Current Liabilities			
a) Short Term Borrowings	7	2,177.44	533.06
b) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises	8	41.97	33.34
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	8	599.79	521.31
c) Other Current Liabilities	8	758.09	686.37
d) Short Term Provisions	9	1,298.45	1,339.00
TOTAL		14,742.78	11,678.06
II. ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment			
(i) Tangible Assets	10	2,796.48	2,892.57
(ii) Intangible Assets	10	-	-
(iii) Capital Work in Progress	10	165.60	39.15
(iv) Intangible Assets under development	10	-	-
b) Non Current Investments	11	-	-
c) Deferred Tax Assets (Net)	-	-	-
d) Long Term Loans and Advances	12	39.74	40.16
e) Other Non-Current Assets	13	949.37	1,517.53
2) Current Assets			
a) Current Investments	14	75.00	-
b) Inventories	15	6,731.73	3,829.20
c) Trade Receivables	16	2,119.01	1,462.09
d) Cash and Cash Equivalents	17	176.46	95.61
e) Short Term Loans and Advances	18	125.25	24.11
f) Other Current Assets	19	1,564.13	1,777.64
TOTAL		14,742.78	11,678.06

The accompanying notes 1 to 49 are an integral part of the Financial Statements.

As per our report of even date attached

FOR V.G.DADHE & CO.
CHARTERED ACCOUNTANTS

Firm Reg. No. 101979W



Dr. CA D.G. Kuruntwadkar

Membership No. 035602

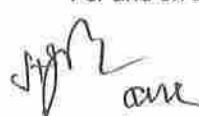
PARTNER

Place: Baramati

Date: 30 / 08 / 2019



For and on Behalf of the Board



Hambirrao B. Mane

(Chairman)

(DIN: 00661351)



Sachin H. Mane

(Managing Director)

(DIN: 00661372)

BARAMATI CATTLEFEEDS PRIVATE LIMITED

Part II : Form of STATEMENT OF PROFIT AND LOSS

For the year ended March 31st, 2019

(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	35,506.39	32,147.47
II. Other Income	22	171.00	164.81
III. Total Revenue (I + II)		35,677.39	32,312.28
IV. Expenses:			
Cost of Raw Materials Consumed	24	27,992.46	24,746.96
Consumption of Packing Material	24	874.59	820.94
Purchases of stock in trade		60.53	37.77
Changes in Inventories of Finished Goods, Work - in- Progress, Stock-in- Trade	24	24.63	(78.76)
Employee Benefit Expense	23	1,552.66	1,531.77
Finance Cost	26	48.90	91.94
Depreciation and Amortization Expense	10	319.23	365.22
Other Expenses	25	1,951.34	1,736.14
Total Expenses		32,824.34	29,251.98
V. Profit Before Exceptional and Extra Ordinary Items and Tax (III - IV)		2,853.05	3,060.30
VI. Exceptional Items		-	-
VII. Profit Before Extra Ordinary Items and Tax (V - VI)		2,853.05	3,060.30
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		2,853.05	3,060.30
X. Tax Expense:			
1) Current Tax		1,027.20	1,067.75
2) Deferred Tax		2.61	13.35
		1,029.81	1,081.10
XI. Profit / (Loss) for the period from continuing operations		1,823.24	1,979.20
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/ (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit / (Loss) for the period (XI+XIV)		1,823.24	1,979.20
XVI. Earnings per Equity Share			
1) Basic		608	660
2) Diluted		608	660

The accompanying notes 1 to 49 are an integral part of the Financial Statements. In respect of Cost of Material consumed, consumption of packing material and purchases of stock-in-trade, refer note 24.

As per our report of even date attached

FOR V.G.DADHE & CO.
CHARTERED ACCOUNTANTS

Firm Reg. No.101979W

Dr. C.D.G.Kurundwadkar
Membership No.035602
PARTNER

Place: Baramati

Date: 30 / 08 / 2019



For and on Behalf of the Board

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

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

BARAMATI CATTLEFEEDS PRIVATE LIMITED
Cash Flow Statement for the year ended March 31st, 2019

Particulars	31.03.2019 (Rs.Lakhs)	31.03.2018 (Rs.Lakhs)
A) Cash Flow from Operating Activities	2,853.05	3,060.30
Net Profit / (Loss) Before Tax (Excluding Profit / loss on revaluation of cash and cash equivalent)		
Adjustments for :		
Add : Depreciation	319.23	365.22
Interest Paid	48.90	91.94
Loss/(Profit) on Sale of Fixed Assets	0.03	(0.62)
Bad debt written Off	8.25	1.02
Prior Period Expenses (net)	0.92	0.57
Provision for Bad & Doubtful Debt	-	25.33
Less : Interest Received	128.63	120.06
Miscellaneous Income / Subsidy	5.76	1.56
Dividend on Mutual Fund and Shares	-	-
Profit/(Loss) on Mutual Fund, Shares & Gold ETF (net)	36.65	28.95
Profit/(Loss) on Foreign Exchange fluctuation (net)	-	-
Profit/(Loss) on Damaged Raw Material (net)	-	-
Operating Profit/(Loss) Before Extra-ordinary Items	3,059.35	3,393.20
Adjustments for exceptional items:		
Extra-ordinary Items	-	(13.62)
Operating Profit/(Loss) Before Working Capital Changes	3,059.35	3,379.58
Adjustment for :		
(Increase)/Decrease in Inventory	(2,902.53)	386.34
(Increase)/Decrease in Sundry Debtors	(656.92)	(674.40)
(Increase)/Decrease in Loans and Advances	(101.13)	197.38
(Increase)/Decrease in Other Current Assets	188.23	(253.73)
Increase/(Decrease) in Current Liabilities	177.53	118.68
Increase/(Decrease) in Provisions	(40.55)	(112.25)
Cash Generated from Operations	(276.03)	3,041.61
Less : Direct Tax Paid	1,027.20	1,067.75
Add : Miscellaneous Income	5.76	1.56
Less : Prior Period Expenses Paid	0.92	0.57
Net Cash Flow from Operating Activities (A)	(1,298.39)	1,974.85
B) Increase in Deferred tax (Liability)/Asset (B)	(2.61)	(13.35)
C) Cash Flow from Investing Activities		
Additions to Fixed Assets (net)	(345.73)	(139.40)
Proceeds from Sale of Fixed Assets	0.03	0.78
(Purchase) / Sale of Investments	(75.00)	-
Interest Received	128.63	120.06
Dividend Received on Mutual Fund & Shares	-	-
Increase in Mutual Fund	36.65	28.95
Net Cash used in Investing Activities (C)	(255.42)	10.39
D) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Increase/(Decrease) in Secured Loans	1,644.38	(1,019.98)
Interest Paid	(48.90)	(91.94)
Dividend Paid	(450.00)	(450.00)
Dividend Distribution Tax	(92.50)	(92.05)
Net Cash from Financing Activities (D)	1,052.99	(1,653.97)
NET CASH (A+B+C+D)	(503.43)	317.93
Cash and Cash Equivalents at the beginning of the period	1,612.38	1,294.45
Cash and Cash Equivalents at the end of the period	1,108.95	1,612.38
Net Increase/(Decrease) in Cash and Cash Equivalents	(503.43)	317.93

FOR V.G.DADHE & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.101979W

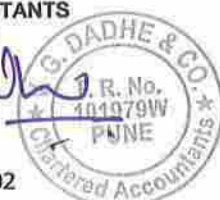
D.G. Kurundwadkar

Membership No.035602

PARTNER

Place: Baramati

Date: 30 / 08 / 2019



For and on Behalf of the Board

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

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

NOTES TO BALANCE SHEET

1) SHARE CAPITAL

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

Particulars	(Rs. In Lacs)	
	As at March 31, 2019	As at March 31, 2018
Authorised :		
1) 5,00,000 Equity Shares of Rs.100 each	500.00	500.00
(Previous Year 5,00,000 Equity Shares of Rs.100 each)		
TOTAL	500.00	500.00
Issued, Subscribed and Fully paid up		
1) 3,00,000 Equity Shares of Rs.100 each fully paid-up	300.00	300.00
(Previous Year 3,00,000 Equity Shares of Rs.100 each)		
TOTAL	300.00	300.00

a) Reconciliation of number of shares

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of shares	Amount (Rs in lacs)	No of shares	Amount (Rs in lacs)
Equity Shares				
Opening Balance	300,000	300.00	300,000	300.00
Changes during the year	-	-	-	-
Closing Balance	300,000	300.00	300,000	300.00

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

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of shares	% of holding	No of shares	% of holding
Equity Shares				
1. Mr. Mane Hambirao Bandoba	118,260	39%	118,260	39%
2. Mr. Mane Nitin Hambirao	82,760	28%	82,760	28%
3. Mr. Mane Sachin Hambirao	61,768	21%	61,768	21%

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

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

d) Rights, preferences and restrictions attached to shares

Equity shares

(i) 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.

(ii) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

NIL (Previous Year : NIL)

(iii) The clause pertaining to securities convertible into equity/preference shares issued is not applicable to the company.

(iv) Calls unpaid (including directors and officers). NIL (Previous Year: NIL)

(v) Forfeited shares : NOT APPLICABLE



2) RESERVES AND SURPLUS

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
1) Reserves and Surplus shall be classified as:		
a) Capital Reserve	-	-
b) Capital Redemption Reserve	-	-
c) Securities Premium	-	-
d) Debenture Redemption Reserve	-	-
e) Revaluation Reserve	-	-
f) Share Options Outstanding Account	-	-
g) General Reserves		
Opening Balance	7,800.00	6,400.00
Add: - Transferred from statement of Profit and Loss	1,200.00	1,400.00
(A)	9,000.00	7,800.00
h) Surplus		
1) Opening Balance	171.22	134.08
2) Add: Profit for the year	1,823.24	1,979.20
	1,994.46	2,113.28
Less: Appropriations		
a) Interim dividends on equity shares	225.00	225.00
b) Proposed final dividend on equity shares	225.00	225.00
c) Tax on dividend	92.50	92.05
d) General Reserve	1,200.00	1,400.00
(B)	251.96	171.22
TOTAL (A + B)	9,251.96	7,971.22

The Board of Directors has declared final dividend of Rs.75/- per equity share.

3) LONG TERM BORROWINGS

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Secured:		
a) Bonds / Debentures	-	-
b) Term Loans		
i) From Banks	-	-
ii) From other parties	-	-
c) Deferred payment liabilities	-	-
d) Deposits	-	-
e) Loans and advances form related parties	-	-
f) Long - term maturities of finance lease obligations	-	-
g) Other loans and advances	-	-
TOTAL	-	-
Unsecured	-	-
TOTAL	-	-



4) DEFERRED TAX ASSET / (LIABILITIES) (net)

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
(a) Deferred Tax liabilities:		
(i) Depreciation and Amortisation	(2.61)	(13.35)
(ii) Foreign Branch profit tax	-	-
(iii) Others	-	-
	(2.61)	(13.35)
(b) Deferred Tax Asset:		
(i) Depreciation and Amortisation (Opening Balance)	(57.34)	(43.99)
(ii) Others	-	-
	(57.34)	(43.99)
Deferred Tax Asset / (Liabilities) (net)	(59.95)	(57.34)

5) OTHER LONG - TERM LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Other long term liabilities comprise of the following:		
a) Trade Payables	-	-
b) Other Liabilities	255.12	236.43
TOTAL	255.12	236.43

* Other liabilities comprise of:

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

255.12

235.33

6) LONG TERM PROVISIONS:

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Long Term Provisions consist of the following:		
(a) Provisions for employee benefits	-	-
(b) Others	-	-
TOTAL	-	-

7) SHORT TERM BORROWINGS

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
A) Secured:		
a) Loans repayable on demand	-	-
i) From Banks	732.44	533.06
ii) From other parties	-	-
b) Deposits	-	-
c) Loans and advances from related parties	-	-
d) Other loans and advances	-	-
Sub-Total (A)	732.44	533.06
B) Unsecured (Loan from Directors)	1,445.00	-
Sub-Total (B)	1,445.00	-
TOTAL (A+B)	2,177.44	533.06

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

IDBI Bank, Gojubawi branch Rs.250.80 Lakhs. Rate of Interest 9.25% p.a.

Union Bank of India, Baramati Branch Rs.76.69 Lakhs. Rate of Interest 9.25% p.a.

IDBI Bank, Baramati branch Rs.50.13 Lakhs. Rate of Interest 9.40% p.a.

Bank of Maharashtra, Jalochi branch Rs.163.37 Lakhs. Rate of Interest 10.25% p.a.

Corporation Bank, Baramati branch Rs.191.45 Lakhs. Rate of Interest 8.50% p.a.

i. Loans Guaranteed by Directors and others

Nil

Nil

ii. Terms of repayment of temporary overdraft :

12 Months

12 Months

iii. Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest, as on Balance-sheet date

Nil

Nil



8) TRADE PAYABLES:

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Other Current Liabilities consist of the following:		
(a) Current Maturities of Long Term Debt	-	-
(b) Current Maturities of Finance Lease Obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest Accrued and due on borrowings	-	-
(e) Income received in advance	29.47	29.07
(f) Unpaid Dividend	-	-
(g) Equity share application monies refundable	-	-
(h) Unpaid Matured deposits and interest accrued thereon	-	-
(i) Unpaid Matured debentures and interest accrued thereon	-	-
(j) Trade Payables		
- Raw \ Packing Material Suppliers	506.26	
- Others	135.51	
(k) Other Payables	728.62	657.29
TOTAL	1,399.85	1,241.01

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

9) SHORT TERM PROVISIONS

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Short Term Provisions consist of the following:		
(a) Provisions for employee benefits	-	-
(b) Others	1,298.45	1,339.00
TOTAL	1,298.45	1,339.00

Other Short term provisions includes:

(i) Proposed Final Dividend on equity shares	225.00	225.00
(ii) Tax on dividend	46.25	46.25
(iii) Current Corporate Income Taxes (net)	1,027.20	1,067.75
Total	1,298.45	1,339.00



10) FIXED ASSETS

Fixed Assets consist of the following:

(Rs. In Lacs)

Description	Gross Block as at 01.04.2018	Additions	Deletions/ Adjustments	Gross Block as at 31.03.2019	Accumulated Depreciation/ Amortisation as at 01.04.2018	Depreciation/ Amortisation for the year	Deletions / Adjustments	Accumulated Depreciation/ Amortisation as at 31.03.2019	Net Book Value as at 31.03.2019	Net Book Value as at 31.03.2018
TANGIBLE ASSETS										
Freehold Land	210.33	9.11	-	219.44	-	-	-	-	219.44	210.33
Leasehold Land	-	-	-	-	-	-	-	-	-	-
Freehold Building	1,536.63	0.58	-	1,537.21	334.13	59.88	-	394.01	1,143.20	1,202.50
Factory Buildings	720.01	135.98	0.73	855.25	191.13	52.55	0.05	243.62	611.63	528.88
Other Buildings	-	-	-	-	-	-	-	-	-	-
Leasehold Buildings	1,773.04	1.75	0.49	1,774.30	894.15	172.58	0.03	1,066.70	707.60	878.89
Plant & Machinery	11.06	26.42	-	37.47	4.51	2.48	-	7.00	30.48	6.55
Lab Equipment	46.81	0.50	-	47.31	38.95	2.18	-	41.13	6.18	7.86
Furniture & Fixtures										
Vehicles										
Motor Car	66.06	0.22	-	66.28	33.15	8.51	-	41.66	24.61	32.90
Motor Trucks	33.96	39.33	-	73.30	32.38	9.65	-	42.03	31.27	1.58
Motor Cycle	3.55	-	-	3.55	2.77	0.20	-	2.97	0.58	0.78
Office Equipments	93.17	10.56	3.95	99.78	75.02	10.22	3.79	81.45	18.33	18.14
Computer Equipments	-	-	-	-	-	-	-	-	-	-
Electrical Installations	2.14	-	-	2.14	2.07	-	-	2.07	0.07	0.07
OTHERS										
Temporary Shed	26.06	-	-	26.06	21.98	0.98	-	22.96	3.10	4.08
TOTAL	4,522.81	224.45	5.17	4,742.08	1,630.25	319.23	3.88	1,945.60	2,796.48	2,892.57
INTANGIBLE ASSETS										
TOTAL										
CAPITAL WORK IN PROGRESS	39.15	162.78	36.32	165.60	-	-	-	-	165.60	39.15
INTANGIBLE ASSETS UNDER DEVELOPMENT	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	4,561.96	387.22	41.50	4,907.68	1,630.25	319.23	3.88	1,945.60	2,962.08	2,931.71



Expenses incurred for construction of Administrative Building Annex at MIDC Baramati, material purchased for fabrication of Molasses Tank at MIDC Shrirampur, material purchased for expansion of Cattlefeed Plant & Structure at plot E-249 A Baramati and E-5, Shrirampur during the year is reported under Capital Work-in-Progress.

11) 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, 2019	As at March 31, 2018
			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.



12) LONG TERM LOANS AND ADVANCES

Long term loans and advances consist of the following:

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Unsecured:		
Considered Good:		
(a) Capital Advances	-	-
(b) Security Deposits		
M.I.D.C.- Water Security Deposit	1.58	1.57
Telephone- OYT and Others	0.30	0.50
M.S.E.D.C.L. -Power Security Deposit	31.70	31.70
	33.58	33.76
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	6.16	6.40
Considered Doubtful:		
(a) Capital Advances	-	-
(b) Security Deposits	-	-
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	-	-
TOTAL	39.74	40.16

Other Loans and Advances comprise of:

Particulars	Amount	Amount
Directors	-	-
Other officers of the Company	-	-
Loans and Advances to employees	6.16	6.40
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	6.16	6.40

Allowance for bad and doubtful loans and advances

NIL NIL

Loans and advances due by directors or other officers of the company and related parties

NIL NIL

13) OTHER NON-CURRENT ASSETS:

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Other non current assets consist of the following:		
(a) Long term Trade Receivables		
(i) Secured considered good	-	-
(ii) Unsecured considered good	-	-
(iii) Doubtful	42.01	26.05
Less: Provision for doubtful receivables	(25.33)	(25.33)
(b) Others		
-Fixed Deposit Accounts with original maturity of more than 12 months	932.49	1,516.77
-Accommodation & Other deposits	0.20	0.05
TOTAL	949.37	1,517.53

* Other Fixed Deposit include Rs. 0.75 Lacs with a Co-operative Palsanstha

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

Fixed Deposits include balance with bank amounting to Rs.931.74 Lacs held as

- 1) Security against borrowing from IDBI Bank Ltd., Gojubawi branch (Rs.250.00 Lacs)
- 2) Security against borrowing from Union Bank of India, Baramati branch (Rs.250.00 Lacs)
- 3) Security against borrowing from Corporation Bank, Baramati branch (Rs.210.00 Lacs)
- 4) Security against borrowing from IDBI Bank Ltd., Baramati branch (Rs.41.74 Lacs)
- 5) Security against borrowing from Bank of Maharashtra, Jalochi branch (Rs.180.00 Lacs)

Allowance for bad and doubtful loans and advances

NIL

Loans and advances due by directors or other officers of the company and related parties

NIL



14) CURRENT INVESTMENTS

Current Investments consist of the following:

(Rs. In Lacs)

In numbers	Currency	Face Value per share	Description	As at March 31, 2019	As at March 31, 2018
			TRADE INVESTMENTS (at cost)	-	-
			(a) Investment in Mutual Funds		
	INR		SBI Equity Hybrid Fund	25.00	-
			ABSL Equity Hybrid Fund	25.00	
	INR		ICICI Balanced Advantage Fund	25.00	-
				75.00	-
			(b) Other Non current Investments	-	-
				-	-
			TOTAL	75.00	-

Notes:

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



15) INVENTORIES:

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Inventories consist of the following:		
(a) Raw Material	6,259.25	3,361.13
(b) Work in Progress	-	-
(c) Finished Goods	209.39	234.02
(d) Stock in Trade (in respect of goods acquired for trading)	-	-
(e) Stores and Spares		
-Maintenance Stores	89.54	75.77
(f) Loose Tools	-	-
(g) Others	173.56	158.29
(h) Goods in Transit	-	-
TOTAL	6,731.73	3,829.20

Other inventories comprise of:

- Project Stores & Admin Stores	13.46	17.67
- Other Stores	44.98	29.51
- Packing Material	112.37	103.97
- Furnace Oil & Fire Wood	2.74	7.14
Total	173.56	158.29

Mode of Valuation: Inventories are valued at lower of Cost or Net Realisable Value

16) TRADE RECEIVABLES

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
(a) Over six months from the date they were due for payment		
(i) Considered Good	50.71	15.19
(ii) Considered Doubtful	-	-
(b) Others		
(i) Considered Good	2,068.30	1,446.89
(ii) Considered Doubtful	-	-
Less: Provision for doubtful receivables	-	-
TOTAL	2,119.01	1,462.09

Debts due by directors or other officers of the company and other related parties

Nil

Nil

17) CASH AND CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Cash and Cash equivalent shall consist of the following:		
(i) Balances with Bank		
In Current Accounts	174.51	91.68
In Deposit Accounts with original maturity less than 3 months	-	-
(ii) Cheques, drafts on hand	-	-
(iii) Cash on Hand	1.95	3.93
(iv) Remittances in Transit	-	-
Other Bank Balances:		
(i) Short term bank deposits	-	-
(ii) Earmarked Balances with banks	-	-
TOTAL	176.46	95.61

(i) Earmarked balances with banks

Nil

(ii) Held as margin money, guarantees, other commitments

Nil

(iii) Repatriation restrictions

Nil

(iv) Short term bank deposits

Nil



18) SHORT TERM LOANS AND ADVANCES

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Short term loans and advances shall consist of the following:		
(a) Considered good		
(i) Loans and Advances to employees		
Loans to Staff	3.53	
Advance to Marketing Staff	0.17	3.03
(ii) Loans and advances to related parties		-
(iii) Other loans and advances		
(a) Capital Equipment Supplier	73.80	
(b) Others	47.41	21.09
(b) Considered Doubtful		
(i) Loans and Advances to employees	0.35	-
(ii) Loans and advances to related parties	-	-
(iii) Other loans and advances	-	-
TOTAL	125.25	24.11

Note : Advance for industrial plot admeasuring 40,000 sq mtrs . in MIDC Shirampur Rs.73,80,000/- being 25 % of total cost was paid on 06.02.2019 . Subsequently, amount of Rs. 2,36,25,000/- was paid on 29.05.2019 being remaining sum. Possession of said plot was received on 03.06.2019. However, agreement with MIDC executed on 27-08-2019.

a) **Nature of event :** Acquisition of Industrial Plot in MIDC Shirampur

b) **An estimate of the financial effect:** Refer to above note and the balance amount is already paid by the company.

19) OTHER CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
OTHER CURRENT ASSETS	1,564.13	1,777.64

Other Current Assets includes:

	F.Y. 2018-19	(Rs in Lacs) F.Y. 2017-18
- TDS Receivable on Fixed Deposit	12.54	11.43
- TCS Receivable on Purchase of Vehicle	0.37	-
- Prepaid Expenses	24.17	26.47
- Interest Accrued but not received	276.55	218.99
- Advance Income Tax	976.00	1,085.00
- Income Tax Refund Due	28.46	27.44
- Vat Refund Due	246.04	408.31
- DIC Subsidy Receivable	-	-

20) CONTINGENT LIABILITIES AND COMMITMENT

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Contingent liabilities shall be classified as:		
(a) Claims against company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Others	-	-
Commitments shall be classified as:		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Others	-	-
TOTAL	-	-



21) REVENUE FROM OPERATIONS

Revenue from operations consist of revenues from:

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
(a) Sale of Products		
-Sale of Cattlefeeds	35,506.39	32,147.47
(b) Sale of services	-	-
(c) Other Operating revenues	-	-
Less: Excise Duty / GST / VAT	-	-
TOTAL	35,506.39	32,147.47

22) OTHER INCOME

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Other Income (net) consist of the following:		
(a) Interest Income	128.63	120.06
(b) Dividend Income	-	-
(c) Net Gain / (Loss) on Sale of Investments	-	-
(d) Net Gain / (Loss) on Sale of Fixed Assets	(0.03)	0.62
(e) Foreign Exchange Fluctuation Gain (Net)	-	-
(f) Other non operating income		
- Profit / (Loss) on Redemption of Mutual Funds	36.65	28.95
- Miscellaneous Income	5.03	1.56
- Misc. Income (Excess Income Tax Provision)	-	13.62
- Subsidy from District Industries Center	0.73	-
TOTAL	171.00	164.81

The Income on account of Governments Grants/ Subsidy is recognised in Statement of Profit and Loss in the period in which they become receivable on the basis of sanction letter from the concerned Department of State Government.

The Company received Eligibility Certificate from Directorate of Industries, Government of Maharashtra subject to compliance of conditions mentioned there in with respect to its Shrirampur Plant. The company had made an application for sanction of subsidy in the Financial Year 2019-20. The subsidy shall be recognised by the Management on the basis of sanction letters/ reasonable certainty of the receipt of the subsidy.

23) EMPLOYEE BENEFIT EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Employee Benefit Expenses consist of the following:		
(a) Salaries, wages and Incentives	1,512.20	1,502.54
(b) Contributions to :		
i) Provident Fund	22.30	19.04
ii) Superannuation Scheme	-	-
iii) Gratuity	13.50	7.09
iv) Social Securites and Other Plans for Overseas Employee	-	-
(c) Expense on ESOP and ESPP	-	-
(d) Staff Welfare Expenses	4.67	3.11
TOTAL	1,552.66	1,531.77

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

24) OPERATION EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Operation and Other expenses consist of the following:		
Cost of Material Consumed		
a) Raw Materials consumed	27,992.46	24,746.96
b) Packing Material Consumed	874.59	820.94
c) (i) Changes in Inventories, WIP & Stock in Trade		
Opening stock		
Finished Goods	234.02	155.26
Work - in - progress	-	-
(ii) Less : Closing Stock		
Finished Goods	(209.39)	(234.02)
Work - in - progress	-	-
Total	28,891.68	25,489.14

* The company is engaged in manufacturing and selling of cattlefeeds. The raw material purchased under broad heads include DORB, Maize, Mollasses, Deoiled Cakes etc.

25) OTHER EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Repairs to buildings -	30.03	46.84
Repairs to machinery -	66.95	62.05
Others -	3.72	23.58
Sub Total (A)	100.70	132.47
Payment to Auditors as		
a) Auditor	6.84	5.80
b) For Taxation Matters	-	-
c) For Company Law Matters	0.34	1.14
d) For management services	-	-
e) Other Services	0.06	0.77
f) For Reimbursement of expenses	-	-
Sub Total (B)	7.24	7.71
Insurance	12.41	10.84
Other Manufacturing Exp.	38.08	32.56
Rates and Taxes	6.25	5.32
Power and Fuel	393.00	327.43
Rent	97.99	46.30
Freight & Carriage Outward	954.06	801.43
Sales Promotion Expenses	113.99	159.85
Miscellaneous Expenses	170.53	136.33
Corporate Social Responsibility	57.10	50.57
Provision for Bad and Doubtful Debts	-	25.33
Sub Total (C)	1,843.40	1,595.97
TOTAL	1,951.34	1,736.14

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



26) FINANCE COST

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Finance Cost Shall be classified as:		
a) Interest Expense	48.90	91.94
b) Other Borrowing costs	-	-
c) Net gain/loss on Foreign currency transactions and translation	-	-
TOTAL	48.90	91.94

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

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Raw materials, consumables	-	-
Capital goods	-	-
Store and Spare parts	-	-

B) Expenditure in Foreign Currency for others

(Rs. In Lacs)

Particulars	As at March 31,2019	As at March 31,2018
Staff Training, Travelling, Lodging, Boarding etc. Expenses in respect of Managing Director	3.37	-

28) Prior Period Items: (AS-5)

- i) Prior period expense amounting to Rs.0.92 Lakhs (Previous year Rs.0.57 Lakhs) 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.NIL (Previous Year Rs.13.62 Lakhs) was on account of disallowance of Bonus not paid before due date of filing of return. Due to extension of due date of filing of Income tax return bonus paid was allowed u/s 43B of Income Tax Act, 1961 and hence the excess provision of Income tax. (Compendium of Opinions, Vol XX Pg 3)
- iii) There are no items of exceptional or extra ordinary nature during the financial year in terms of AS-5

29) Foreign Exchange Transactions: (AS-11)

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

Income in Foreign Currency: NIL

(Rs. In Lacs)

Particulars	As at March 31, 2019	As at March 31, 2018
1. Gain due to fluctuation in Foreign Exchange Currency Rate (Net)	-	-
TOTAL	-	-



30) Employees Benefits: (AS-15)

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

Defined Contribution Plans

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

	F.Y. 2018-19	F.Y. 2017-18
Employer's Contribution to Provident Fund (Rs. Lakhs)	22.30	19.04
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)	
	2018-19	2017-18
Present Value of obligations as at beginning of the year	32.93	25.76
Current Service Cost	4.35	3.72
Interest Cost	2.42	1.81
Benefits paid	(2.50)	(4.71)
Actuarial (gain)/ loss on obligations	2.25	4.50
Past Service Cost	-	1.85
Present Value of of obligations as at end of year	39.45	32.93

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

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2018-19	2017-18
Fair value of plan assets at beginning of assets	39.95	26.91
Expected return on plan assets	3.13	2.03
Contributions	5.86	16.07
Benefits paid	(2.50)	(4.71)
Actuarial gain/ (loss) on plan assets	(0.52)	(0.35)
Expenses deducted from Fund	-	-
Fair Value of plan assets as at end of year	45.93	39.95

III) Actuarial Gain/Loss recognized:

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2018-19	2017-18
Actuarial (gain)/ loss on obligations	2.25	4.50
Actuarial (gain)/ loss for the year-plan assets	0.52	0.35
Actuarial (gain)/ loss recognized in the year	2.77	4.84

IV) Reconciliation of Fair Value of assets and obligations:

(Rs. In Lacs)

Particulars	Gratuity (Funded)	
	2018-19	2017-18
Fair value of Plan Assets	45.93	39.95
Present Value of obligations	39.45	32.93
Funded Assets	6.48	7.03
Net asset/(liability) recognized in balance sheet	6.48	7.03



V) Expenses recognised in statement of Profit and Loss:

Particulars	(Rs. In Lacs)	
	Gratuity (Funded)	
	2018-19	2017-18
Current Service cost	4.35	3.72
Interest Cost	2.42	1.81
Expected return on plan assets	(3.13)	(2.03)
Net actuarial (gain)/loss recognizes in the year	2.77	4.84
Recognised Past Service Cost- (Vested and Unvested)	-	1.85
Expenses recognized in statement of Profit and loss	6.41	10.19

31) Borrowing Cost : (AS - 16)

Borrowing Costs that are attributable to acquisition and construction of qualifying assets are capitalized till the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset. The company has capitalized borrowing costs of Rs.NIL (Previous Year Rs.NIL). Borrowing Costs that are attributable to otherwise than acquisition and construction of qualifying asstes and funds borrowed for working capital are recognized as expenditure in the year in which the are incurred.

32) 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. The board of directors of the company is having considered view that the company's business activities as a single operating segment (viz. manufacture of cattle feeds) and the company supplies its products in the State of Maharashtra. Therefore, there is one primary and/or secondary identifiable segments. Hence, no segment disclosure has been made in these financial statements by the Management.

33) Related Party Disclosures : (AS-18)

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

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

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

(ii) Transactions during the year with related parties :

Nature of Transactions	(Rs. In Lacs)	
	Key Managerial Personnel	Related Parties
Remuneration paid to Whole Time Director		16.49
Remuneration paid to Managing Director		45.69
Perquisite to Chairman (Medical Reimbursement)		1.57
Interest on Unsecured Loan from Directors		12.85
Mr. Hambirrao B. Mane	5.57	
Mr. Nitin H. Mane	3.40	
Mr. Sachin H. Mane	3.89	
Commission :		405.00
Mr. Hambirrao B. Mane	135.00	
Mr. Nitin H. Mane	135.00	
Mr. Sachin H. Mane	135.00	
Sale of Goods to Hindustan Feeds Manufacturing Company		22.19
Goods purchased from Hindustan Feeds Manufacturing Company		1,542.98

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

As per the Micro, Small and Medium Enterprises Development Act, 2006, the Company is required to identify Micro, Small suppliers and make the payment within specified period irrespective of terms of supplies. The company has circulated letter to all suppliers seeking their status. Response from some suppliers has been received and is still awaited from other suppliers. In view of this, the dues or liability as to payment of interest is disclosed by the management to the extent information is available with the company.

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

Particulars	As at March 31, 2019	As at March 31, 2018
(a) Principal Amount remaining unpaid to Micro and Small Enterprise suppliers, as at the end of the year	41.97	33.34
(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	-	-

35) Earnings per Share : (AS - 20)

Particulars	As at March 31, 2019	As at March 31, 2018
Amount of profit available for equity shareholders (Rs. in Lacs)	1,823.24	1,979.20
Weighted Average number of shares	300,000	300,000
Earning per share basic and diluted	608	660
Face value per equity share	100	100

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

The major components of Deferred Taxation as at March 31, 2019 :

(Rs. In Lacs)

Particulars	As at March 31, 2019		As at March 31, 2018	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(a) Depreciation - Opening Timing Difference(DTA)	(165.87)		(127.31)	
(b) Accumulated Losses- Opening Timing Difference	-		-	
(c) Current Timing Difference	(7.47)		(38.56)	
(d) Timing Difference c/f		(173.34)		(165.87)
(e) Deferred Tax Asset c/f to Balance Sheet		(59.95)		(57.34)
(f) Deferred Tax to be recognized in Statement of Profit & Loss @ 34.608%		(2.58)		(13.35)

37) 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.

38) 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).



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

Provisions for Revenue Expenditure:

(Rs. In Lacs)		
Particulars	As at March 31, 2019	As at March 31, 2018
Carrying Amount at the beginning of the year	507.26	465.79
Additional provision including increase in the existing provisions	580.78	507.26
Amounts paid during the year	507.26	465.79
Unused amounts reversed during the year	-	-
Carrying amount at the end of the year	580.78	507.26

- * 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.

40) Estimated amount of contracts:

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

41) Depreciation:

Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Accordingly, the unamortised carrying value is being depreciated / amortised over the remaining useful lives of the assets as per schedule. In case of any asset whose life has completed and the remaining useful life of the asset is NIL then after retaining the residual value, the same is recognised (Net off Deferred Tax Asset / Liability) in the balance of retained earnings.

42) Corporate Social Responsibility:

The Company has incurred Rs.57.10 Lakhs (Previous Year Rs.50.57 Lakhs) towards CSR activities, as per Section 135 of the Companies Act, 2013 and Rules thereon. It is shown as a separate line item in the Statement of Profit and Loss.

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

- Promoting Education
- Conservation of Natural Resources
- Animal Welfare

Gross amount required to be spent by the company Rs.54.13 Lakhs (Previous Year Rs.49.09 Lakhs)

43) Investors' Education and Protection Fund:

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at 31st March 2019.

44) Pending Litigation:

The company had filed 13 cases against debtors for the recovery of the dues in various courts and the suits are pending at various stages in respective courts. It is not possible to make a reliable estimate of any expected settlement and/or suit claim for recovery of dues. In such case, appropriate disclosure is provided but no provision is made. No liability is quantified in respect of legal fees and expenses. Management is optimistic of a favourable outcome in the above matters based on legal opinions/ management assessment. It is not practicable for the company to estimate the timing of the cash inflows/ recovery of dues, in respect of the above pending resolution with respective legal proceedings before the court of law.



45) Valuation of Inventories:

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

46) Accounting Standards :

Following Accounting standards are not applicable to the company.

- * Accounting for construction contracts (AS - 7)
- * The effects PF changes in Foreign Exchange (AS-11)
- * Accounting for Amalgamation (AS-14)
- * Accounting for Leases (AS-19)
- * Consolidated Financial Statements (AS-21)
- * Accounting for investments in Associates in consolidated Financial Statements (AS-23)
- * Discontinuing Operations (AS-24)
- * Interim Financial Reporting (AS-25)
- * Financial Reporting of interests in Joint Ventures (AS-27)

47) It is considered opinion of the Board of Directors, that except the Fixed Assets which are stated at cost less-depreciation, all other assets are stated at the value which is a realisable in the normal course of business.

48) The disclosure in respect of Specified Bank Notes inserted vide Notification No. G.S.R. 308 (E) dated 30.03.2017 is not applicable for this year.

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

FOR V.G.DADHE & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.101979W



Dr. CA D.G. Kurundwadkar

Membership No.035602

PARTNER


Place: Baramati

D.G. Kurundwadkar

Date: 30 / 08 / 2019



For and on Behalf of the Board


Hambirrao B. Mane
(Chairman)
(DIN: 00661351)
Sachin H. Mane
(Managing Director)
(DIN: 00661372)