



BARAMATI CATTLEFEEDS PVT.LTD.

THIRTIETH ANNUAL REPORT

2022-2023

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BOARD OF DIRECTORS : 1 Mr. Nitin Hambirrao Mane
(Chairman and Whole Time Director)
(DIN: 02268453)

2 Mr. Sachin Hambirrao 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, E-5/1, E-6, M.I.D.C., Wakadi
Road, Shirampur, Dist.-
Ahmednagar, Maharashtra.
Pin- 413 709.

AUDITORS : Mr. V. G. Dadhe & Co.
Chartered Accountants, Pune
(ICAI Firm Reg. No.101979W)

BANKERS : HDFC Bank Ltd.
Corporate Banking, Pune

HDFC Bank Ltd.
Jalochi, Baramati Branch

State Bank India
M.I.D.C., Baramati Branch

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 Thirtieth Annual General Meeting to be held on, Monday 26th June 2023 at 11.00 a.m. and any adjournment thereof.

Signed this _____ day of _____ 2023

Signature of Shareholder : - _____

Name of Shareholder : - _____

Registered Folio Number : - _____

Number of Shares : - _____

Revenue
Stamp

Note: The Proxies must reach the Company's Registered Office: BaramatiCattlefeeds 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.

BARAMATI CATTLEFEEDS PRIVATE LIMITED

(CIN: U01211MH1993PTC072806)

Registered Office: E-248, E-248A, E-249, E-249A,

Behind MIDC water tank, M.I.D.C., Baramati, Dist – Pune,

Maharashtra, Pin code – 413 133.

Email: accounts.bmt@hindustanfeeds.com, Phone: 02112 – 243634, 243834

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of members of Baramati Cattlefeeds Pvt. Ltd. will be held on 26th June 2023 at 11:00 a.m. at its registered office situated at Plot No. E-248, E-248A, E-249, E-249A, M.I.D.C., Baramati, Dist- Pune, 413133, to transact the following business:-

ORDINARY BUSINESS:-

- 1) To consider and adopt the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the report of the directors and auditors annexed thereto.
- 2) To confirm the payment of Interim Dividend declared during the Year.
- 3) To declare Final Dividend for the Financial Year ended on 31st March 2023.

SPECIAL BUSINESS:

- 4) To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**: -

“RESOLVED THAT, pursuant to the applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the provisions of Articles of Association of the company, the consent be & is hereby accorded for continuation and renewal of term for five (5) years as Managing Director up to 31st March, 2028 and revising the remuneration payable to Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director, of the Company w.e.f. 01.04.2023. He shall be entitled to the remuneration of Rs.5,50,000/- (Rupees Five Lakh Fifty Thousand Only) per month and commission up-to the rate of 5% of the net profit, subject to approval of the percentage by the board.

Further, the percentage of the commission paid as aforesaid shall be and always form a part of the remuneration payable or paid to the Managing Director and also shall form the cost to the company (CTC) being the remuneration payable or paid to the Managing Director.

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

“RESOLVED FURTHER THAT, the board of directors of the company be and is hereby authorized to revise from time to time the remuneration payable to Shri. Sachin Hambirrao Mane (DIN: 00661372), Managing Director.”

“RESOLVED FURTHER THAT, Mr. Nitin Hambirrao Mane, Chairman and Whole-Time Director be and is hereby authorized to do all such acts, deeds, matters, things as sign and file the forms, documents, undertakings, declarations and such other papers, digitally or otherwise, as may be necessary, desirable, expedient for giving effect to the said resolution.”

5) To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**: -

“RESOLVED THAT, pursuant to the applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the provisions of Articles of Association of the company, the consent be & is hereby accorded for continuation and renewal of term for five (5) years as Chairman and Whole Time Director up to 31st March, 2028 and revising the remuneration to Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director, of the Company w.e.f. 01.04.2023 and he shall be entitled to the remuneration of Rs.2,75,000/- (Rupees Two Lakh Seventy Five Thousand Only) per month and commission up-to the rate of 5% of the net profit, subject to approval of the percentage by the board.

Further, the percentage of the commission paid as aforesaid shall be and always form a part of the remuneration payable or paid to the Chairman and Whole-Time Director and also shall form the cost to the company (CTC) being the remuneration payable or paid to the Chairman and Whole-time Director.

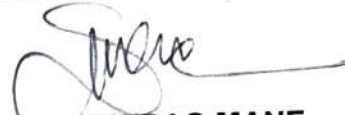
Further all other terms of perquisites or facilities will be provided to him in accordance with the agreements made with the Board of Directors of the Company as applicable.

“RESOLVED FURTHER THAT, the board of directors of the company be and is hereby authorized to revise from time to time the remuneration payable to Shri. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director.”

"RESOLVED FURTHER THAT, Mr. Sachin Hambirrao Mane, Managing Director be and is hereby authorized to do all such acts, deeds, matters, things as sign and file the forms, documents, undertakings, declarations and such other papers, digitally or otherwise, as may be necessary, desirable, expedient for giving effect to the said resolution."

**DATE: - 25.05.2023
PLACE: -BARAMATI**

ON BEHALF OF BOARD OF DIRECTORS



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

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. Members are requested to notify the company immediately of change of address if any.
3. An Explanatory Statement is enclosed with the notice in respect of business mentioned at serial no.'s 4,5 and 6.

BARAMATI CATTLEFEEDS PRIVATE LIMITED

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

ITEM NO.4:-

The Board of Directors of the Company has passed the Resolution for continuation and renewal of term for five (5) years as a Managing Director up to 31st March, 2028 and revising the remuneration payable to Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director, of the Company w.e.f. 01.04.2023. He shall be entitled to the remuneration of Rs.5,50,000/- (Rupees Five Lakh Fifty Thousand Only) per month and commission up-to the rate of 5% of the Net Profit, subject to approval of the percentage by the board.

The percentage of commission payable or paid to the Managing Director shall and always be the part of remuneration as per the terms and conditions of employment. Moreover, the aforesaid commission shall also be treated as cost to the company being the remuneration payable or paid to the Managing Director.

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.5,50,000/- (Rupees Five Lakh Fifty Thousand Only) per month with an authority to the Board to grant such further increase 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), Chairman and Whole-time Director being relative of Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director are deemed to be interested or concerned in this resolution.
- iii. Members / Shareholders (Relatives) :

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

ITEM NO.5

The Board of Directors of the Company has passed the Resolution for continuation and renewal of term for five (5) years as Chairman and Whole Time Director up to 31st March, 2028 and revising the remuneration to Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director, of the Company up to 31st March, 2028 and revising remuneration payable to Mr. Nitin Hambirrao Mane of the Company w.e.f. 01.04.2023. He shall be entitle to remuneration of Rs. 2,75,000/- (Rupees Two Lakh seventy Five Thousand Only) per month and commission up-to the rate of 5% of the Profit, subject to approval of the percentage by the board.

The percentage of commission payable or paid to the Chairman and Whole-Time Director shall and always be the part of remuneration as per the terms and conditions of employment. Moreover, the aforesaid commission shall also be treated as cost to the company being the remuneration payable or paid to the Chairman and Whole-Time Director.

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.2,75,000/-(Rupees Two Lakh seventy Five 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 Chairman and 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, Chairman and 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. Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and 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 being relative of Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director, is deemed to be interested or concerned in this resolution.
- iii. Members / Shareholders (Relatives) :

Smt. Pushpavati Hambirrao Mane (Mother), Mrs. Nikita Nitin Mane (Wife) and Mrs. Shubhangi Sachin Mane (Sister in Law) being relatives of Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director, are deemed to be interested or concerned in this resolution.

Key Managerial Personnel or Manager: Not applicable

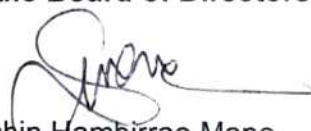
DOCUMENTS INSPECTION:

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, Audited Financial Statements and such other related documents shall be available for inspection at the registered office of the company at E-248, 248-A, 249, 249-A, M.I.D.C., Opp. Soma Textiles, Baramati- 413133 from the date of this notice till Monday 26th June 2023 during working hours from 11:00 AM to 6:00 PM on all working days except Sunday and Public holidays.

Date: 25.05.2023

Place: Baramati

By Order of the Board of Directors



Mr. Sachin Hambirrao Mane
(DIN: 00661372)
Managing Director

BARAMATI CATTLEFEEDS PRIVATE LIMITED
PLOT NO. E-248, E-248A, E-249, 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 Thirtieth Annual Report and Audited Statement of Accounts for the year ended on 31st March 2023.

1. FINANCIAL RESULTS:-

Amounts Rs. in Lacs

Particulars	As on 31.03.2023	As on 31.03.2022	Growth(%)
Gross Turnover	114025.45	78914.00	44
Profit Before Tax & Depreciation	8101.31	6188.06	31
Less: Depreciation	929.06	709.30	31
Less: Tax on Profits	1864.78	1366.05	37
Less: Deferred Tax Asset/(Liability)	-36.46	30.03	
Net Profit After Tax	5343.92	4082.68	31
Dividend	375.00	375.00	
Transfer to General Reserve	4800.00	3700.00	
Profit & Loss A/c Balance carried forward	647.22	478.31	

Profit after tax at Rs.5343.92 Lakhs for the year has increased by 31% as compared to Rs. 4082.68 Lakhs in the previous year. Earning per equity share of face value of Rs.100/- correspondingly increased to Rs.1781/-compared to Rs.1361/- in previous year.

2. DIVIDEND:-

Your directors are pleased to recommend total dividend of Rs.125/- 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 26th June 2023 and if approved would result in Cash outflow of Approximately Rs.375.00 Lakhs.

3. RESERVES:-

We propose to transfer Rs.4800.00 Lakhs to the General Reserve. An amount of Rs. 647.22Lakhs 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 2022-23 and of the profit of the company for that period.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the annual accounts on a going concern basis.
- v. That the directors had laid down internal financial controls to be followed by the company, as per nature and size of the company and that such internal financial controls are adequate, and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. NUMBER OF BOARD MEETINGS CONDUCTED:-

The Company had 8 (Eight) 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. Nitin H. Mane (DIN: 02268453) (Chairman and Whole Time Director) and Mr. Sachin H. Mane (DIN: 00661372) (Managing Director) as members of the Committee during the financial year.

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. FUTURE PLANS: -

A. Baramati-

Finished Goods storage godown admeasuring area 4000 sq. Mtrs will complete and start utilization till June 23 and New molasses storage tank having capacity approx. 9000 M.T. erection started & will complete approx by Dec.23.

B. Shrirampur-

Company has completed construction of raw material storage godown admeasuring area 5272 Sq. Mtrs during financial year 2022-23.

Company has started construction of foundation for erection of New 500 TPD Cattlefeed Plant during financial year 2022-23 to fulfill future demand.

13. 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.

14. 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.

15. 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.

16. 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 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.

17. QUALIFICATION OF AUDIT REPORT:-

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

18. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:-

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

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

19. RISK MANAGEMENT POLICY:-

The Company has a Risk Management Policy and the Board is assisted by Managing Director and Chairman 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.

The Company identifies assesses, monitors and manages the risk at various levels which is monitored by Board of Directors.

The Company monitors the risks such as Economic Environment Risk, Government Policies and Regulation risk and Business risks which include Competition Risk and Change in Demand Scenario Risks.

20. 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.

21. DEPOSITS COVERED UNDER CHAPTER V :-

- a) 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.

1) Mr. Sachin Hambirrao Mane (Managing Director)

Origin No.	Posting Date	Amount
100007051	13-05-2022	5,00,00,000
100061663	17-01-2023	2,70,00,000
100062302	21-01-2023	13,50,00,000
100064712	30-01-2023	3,00,00,000
Total		24,20,00,000

- b) During the year the company had not accepted any deposits from public. However, the company has accepted the deposits from Directors mentioned above and was having opening balance of deposits from their relative which is exempted as per Companies (Acceptance of Deposit) Rules, 2014. The details of acceptance of deposits director are as under:
- c) There is no default in repayment of deposits or payment of interest thereon during the year.
- d) The details of deposits which are not in compliance with the requirements of Chapter V of the year. There are no such cases.

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. No Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operations in future.
20. The Company has devised policy for ensuring adequacy of internal financial Controls, putting in place checks and audits.
21. Website address is www.bcplhind.com
22. 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.
23. Company has not issued shares with differential rights.
24. The Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).
25. The Secretarial Audit Report is not applicable to Company.

26. There were no companies which have become or ceased to be Joint Ventures, Subsidiaries or Associate Companies.

24. ACKNOWLEDGEMENT:-

The Directors would like to place on record their sincere gratitude to HDFC Bank Ltd, State Bank of India, 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,

Date : 25.05.2023
Place: Baramati


Nitin Hambirrao Mane
Chairman
(DIN: 02268453)


Sachin Hambirrao Mane
Managing Director
(DIN: 00661372)

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 not achieved in previous year.

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

C) Total energy consumption as per form 'A'

		2022-23	2021-22
	POWER AND FUEL CONSUMPTION		
	ELECTRICITY :		
	A) Purchased kwh Units (in Lakhs)	90.42	68.64
	Total amount Rs.(in Lakhs)	921.49	625.64
	Rate per kwh Unit (Rs.)	10.19	9.11
	B) Own Generation	NIL	NIL
	Consumption of electricity per ton of production (kwh/MT.)	22.13	21.50

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 cattle.

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

4) EXPENDITURE ON R&D (Rs. in Lakhs)	2022-23	2021-22
A) CAPITAL	NIL	NIL
B) RECURRING	9.80	4.72
TOTAL	9.80	4.72

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 31.03.2023

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

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

A) Category-wise Share Holding :-

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2022]				No. of Shares held at the end of the year[As on 31-March-2023]				% 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	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	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	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-									

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	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 NitinHambirrao	109780	36.59%	NIL	109780	36.59%	NIL	NIL
2	Mr. Mane SachinHambirrao	153008	51.00%	NIL	153008	51.00%	NIL	NIL

C) 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	Smt. 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. Rayte 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.):Decrease – Transmission on 10.02.2023	2400	0.80%	0	0.00%
	At the end of the year	0	0.00%	0	0.00%
9	Mr. Phadtare Prajwal Parag				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Increase – Transmission on 10.02.2023	2400	0.80%	2400	0.80%
	At the end of the year	0	0.00%	2400	0.80%
10	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%
11	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%

D) Shareholding of Directors and Key Managerial Personnel:-

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Nitin Hambirrao Mane (Chairman and Whole-time Director)				
	At the beginning of the year	109780	36.59%	109780	36.59%
	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	109780	36.59%	109780	36.59%
2	Mr. Sachin Hambirrao Mane (Managing Director)				
	At the beginning of the year	153008	51.00%	153008	51.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	153008	51.00%	153008	51.00%

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

Amount Rupees in Lakhs

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	594.12	4170.00	NIL	4764.12
ii) Interest due but not paid	0.00	0.00	NIL	0.00
iii) Interest accrued but not due	3.57	0.00	NIL	3.57
Total (i+ii+iii)	597.69	4170.00	NIL	4767.69
Change in Indebtedness during the financial year				
* Addition	1808.63	0.00	NIL	1808.63
* Reduction	31.17	2530.00	NIL	2561.17
Net Change	1777.46	(2530.00)	NIL	(752.54)
Indebtedness at the end of the financial year				
i) Principal Amount	2371.58	1640.00	NIL	4011.58
ii) Interest due but not paid	0.00	0.00	NIL	0.00
iii) Interest accrued but not due	4.89	0.00	NIL	4.89
Total (i+ii+iii)	2376.47	1640.00	NIL	4016.47

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A) Remuneration to Managing Director, Chairman / 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	22.99	59.30	82.29
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4.51	18.72	23.23
	(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...	315.00	315.00	630.00
5	Others, please specify	NIL	NIL	NIL
	Total (A)	342.50	393.02	735.52
	Ceiling as per the Act	NA	NA	NA

B) Remuneration to other directors:-

Sr. No.	Particulars of Remuneration	Director	Total Amount
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	NIL	NIL
	Others, please specify (Medical Exp.)	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)=(1+2)	NIL	NIL
	Total Managerial Remuneration	NIL	NIL
	Overall Ceiling as per the Act	NIL	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 N.A.					
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.3,93,01,998/-(Rs. Three Crores Ninety Three Lakhs One Thousand Nine Hundred Ninety Eight only).
- 4. Nature of Employment :** Permanent
- 5. Qualifications and Experience:** B.Com, FCA.
- 6. Date of Commencement of Employment:** 12/07/1993, 30 years with Baramati Cattlefeeds Pvt. Ltd.
- 7. Age :** 60 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 :** 51%
- 10. Whether relative of any Director:** Mr. Sachin H. Mane, (DIN: 00661372) is brother of Mr. Nitin H. Mane (DIN:02268453) Chairman and 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** : Chairman and Whole Time Director.
3. **Remuneration**: Rs.3,42,50,267/- (Rs. Three Crores Forty Two Lakhs Fifty Thousand Two Hundred Sixty Seven Only)
4. **Nature of Employment** : Permanent
5. **Qualifications and Experience**: B.E. (Plastic Engineering) and Course in Feed Engineering. 34 years with Hindustan Feeds Manufacturing Co. as Working Partner.
6. **Date of Commencement of Employment**: 01/07/2012, 11 years with Baramati Cattle Feeds Pvt. Ltd.
7. **Age** : 62 years
8. **Last Employment held before joining the company**: Working Partner of Hindustan Feeds Mfg. Co.
9. **Percentage of Equity Shares held** : 36.59 %
10. **Whether relative of any Director**: Mr. Nitin H. Mane (DIN:02268453) is 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.

ON BEHALF OF THE BOARD

DATE- 22.05.2023
PLACE – BARAMATI


Nitin Hambirrao Mane
DIN: 02268453
(Chairman)


Sachin Hambirrao Mane
(DIN: 00661372)
(Managing Director)

ANNEXURE III

- 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:**

As per provisions of Section 135 of the Companies Act, 2013, a CSR Committee has been formed by the company. The CSR Committee comprises of Mr. Nitin Hambirrao Mane (Chairman and Whole Time Director) and Mr. Sachin Hambirrao Mane (Managing Director).

The CSR Committee has developed and recommended to the Board, CSR Policy indicating the activities to be undertaken by the company, which has been approved by the Board.

The Company has decided to focus on following areas for CSR activities, which are specified in Schedule VII of Companies Act, 2013.

- i. Promoting Education

- 2. The Composition of the CSR Committee.**

CSR Committee Comprises of the Following Directors:

- a. Mr. Nitin Hambirrao Mane, as Member/Chairman of the Committee
- b. Mr. Sachin Hambirrao Mane, as Member of the Committee

- 3. Average net profit of the company for last three financial years is Rs.4611.04 Lacs.**
- 4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above) is Rs.92.22 Lacs.**
- 5. Details of CSR spent during the financial year.**
 - a) Total amount to be spent for the financial year is Rs.94.06 Lacs.

b) Manner in which the amount spent during the financial year is detailed below.

Amounts Rs. In Lacs

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2)Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub Heads: (1) Direct Expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency*
1	Distribution of Note Books to students in backward rural areas	Clause i – promoting education	Dist: Pune, Solapur, Osmanabad,, Ahmednagar, Nashik, Jalgoan	78.27	79.74	79.74	Not Applicable
2	Distribution of Pens to students in backward rural areas	Clause i – promoting education	Dist: Pune Solapur, Osmanabad, Ahmednagar	0.35	0.38	0.38	Not Applicable
3	Contribution in Masks for Prevention of People from Covid-19	Clause ii – Healthcare Prevention	Dist: Nashik Ahmednagar, Aurangabad. State: Maharashtra	8.50	8.54	8.54	Not Applicable
4	Paid School Fees of Garje Siddhiraj Ashok	Clause i – promoting education	Indapur, Dist- Pune	0.10	0.10	0.10	Not Applicable
5	Administrative Exp.		Baramati & Shrirampur	5.00	5.29	5.29	Not Applicable
	Total			92.22	94.06	94.06	

*Give details of implementing agency

6. Responsibility Statement of the CSR Committee

The implementation and monitoring of Corporate Social Responsibility Policy, is in compliance with CSR objectives and Policy of the company.

For and on behalf of the Board of Directors


Nitin Hambirrao Mane
(DIN: 02268453)
Member/Chairman of CSR Committee

Date : 22.05.2023
Place : Baramati


Sachin Hambirrao Mane
(DIN: 00661372)
Member of CSR Committee

ANNEXURE –IV

01. CORPORATE SOCIAL RESPONSIBILITY :-

This Corporate Social Responsibility Policy ("the CSR Policy") has been framed by **BARAMATI CATTLEFEEDS PVT. LTD.** (the Company) in accordance with the Section 135, Schedule VII of the Companies Act, 2013 and CSR Rules issued by the Ministry of Corporate Affairs on February 27, 2014.

Unless the context otherwise requires, the definitions mentioned in the notification dated February 27, 2014 and Companies Act 2013, shall apply to this CSRP Policy.

a) Company Philosophy for CSR Policy:-

Companies Act, 2013 has formally introduced the Corporate Social Responsibility to the dashboard of the Indian Companies. **BARAMATI CATTLEFEEDS PRIVATE LIMITED** is utmost positive and appreciative of this decision taken by the Government of India. The Legal framework of CSR is an edge to Corporate Charitable/reformative approach towards the Society to which the Corporate proudly belongs to. By introducing the separate section for CSR in Companies Act, 2013, the Government has given legal recognition to their community development approach. The management of the Company expresses its willingness and support to the CSR concept, its legal framework and shall abide by it.

b) Corporate Social Responsibility Committee:-

The Company has constituted Corporate Social Responsibility Committee ("the CSR Committee") comprising of following members as on 31st March, 2023.

1. Mr. Nitin Hambirrao Mane – Chairman & Whole-time Director
2. Mr. Sachin Hambirrao Mane- Managing Director

Board of Directors of the Company may re-constitute the Committee, as and when required to do so, in pursuance to the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India.

The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

c) CSR Activities:-

Pursuant to Schedule VII of the Companies Act, 2013, the Committee has approved the following activities as "CSR Activities" to be undertaken under the CSR policy of the Company.

The Board of Directors has reviewed the said activities and express its consent to the Committee to pursue the said activities under CSR policy of the Company under section 135 of the Companies Act, 2013, Schedule VII and other applicable rules, regulations, notifications etc., issued/to be issued from time to time.

Approved CSR Activities comprise of:

1. Promoting preventive healthcare and sanitation to the public;
2. Promoting education, including primary, secondary in rural area and provide them assistance and help.

d) Budget for CSR Activity& CSR Expenses:-

The Company shall allocate the budget for CSR activities. The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years.

The Company may allocate more fund/amount than the amount prescribed under section 135 of the Companies Act, 2013, for the CSR activities for any financial year.

The Committee shall calculate the total fund for the CSR activities and recommend to the Board for the approval.

The Board shall approve the total fund to be utilized for CSR activity for respective financial year.

CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but do not include any expenditure on an item not in conformity or not in line with activities which fall within the approved CSR activities.

e) Identification of activities/projects:-

Out of approved CSR activities, the Committee shall decide which activity/project should be given priority for the respective financial year. While arriving at the decision of the activity to be undertaken for the respective year, the Committee shall analyze the basic need of the community/ area in which the Organization operates or at the place where its registered office is situated. The Committee shall record its findings and prioritized the CSR activities.

f) Implementation process:-

After prioritizing the activity the Committee shall finalize the detail implementation of project/programme, including planning for expenses against the total budget allocated for CSR activities.

g) Organizational Responsibility: -

At an organizational level for implementation of agreed CSR activity, the committee may constitute an implementation team or authorize any of the officials of the Company to organize for the implementation of the CSR activity.

The team or concerned official shall monitor the implementation process from time to time, on behalf of the CSR committee and place a report to the Committee regarding the progress of the activity implementation, on a quarterly basis.

h) Monitoring by the Board:-

The Board of Directors shall constantly monitor the implementation of the CSR activities. The CSR committee shall place a progress report, including details of expenses, before the Board on quarterly basis. The Board shall review the same and suggest recommendation, if any, to the committee with regard to implementation process.

i) Compliance and Reporting to Board:-

The Committee is responsible to undertake CSR activities as per the approved CSR Policy. Apart from periodically reporting to the Board about the implementation of CSR activity, a detail report containing the implementation schedule, total budget allocated, actual expenses incur, surplus arising, if any, result achieved, further work to do in the concern CSR activity, Recommendation for the CSR activities for next year etc. should be placed before the Board for its consideration. Any surplus arising out of the fund allocated for CSR activity shall not be the part of the business profit of the Company.

j) Management Commitment:-

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy. Our Corporate Social Responsibility policy conforms to the relevant section of the Corporate Social Responsibility, Rules made under Companies Act, 2013 and amendment(s) to be made thereto in future.

02. DEPOSITS :-

2.1 The details relating to deposits, covered under Chapter V of the Act,-

a) Public deposits accepted during the year; **Nil**

b) remained unpaid or unclaimed as at the end of the year; **Nil**

c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

- I. at the beginning of the year; Nil
- II. Maximum during the year; Nil
- III. At the end of the year; Nil

The Company had not accepted any deposits covered under Chapter V of the Act. However the Company has accepted deposits from exempted category under Companies (Acceptance of Deposits) Rules, 2014.

(i) Mr. Sachin Hambirrao Mane (Managing Director)

Rs. 16.40 Crores

2.2 The details of deposits which are not in compliance with the requirement of Chapter V of the Act;-

No such deposits.

03. The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:-

No such orders passed.

For and on behalf of the Board of Directors,

Date: 25.05.2023

Place: Baramati


Mr. Nitin H. Mane
(Chairman)
(DIN:00661372)


Mr. Sachin H. Mane
(Managing Director)
(DIN: 02268453)

ANNEXURE - IV

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2022-23

1		<p>Brief outline on CSR Policy of the Company</p> <p>As per provisions of Section 135 of the Companies Act, 2013, a CSR Committee has been formed by the company. The CSR Committee comprises of Mr. Nitin H. Mane (Chairman of CSR Committee - Whole Time Director) and Mr. Sachin H. Mane (Managing Director). The CSR Committee has drafted a comprehensive CSR Policy and recommended to the Board, CSR Policy indicating the activities to be undertaken by the company, which has been approved by the Board.</p> <p>The Company has decided to focus on following areas for CSR activities, which are specified in Schedule VII of Companies Act, 2013.</p> <p>i. Promoting Education ii. Promoting Healthcare</p> <p>A detailed Annexure IV comprising of Company Philosophy for CSR Policy, Corporate Social Responsibility Committee, CSR Activities, Budget for CSR Activity & CSR Expenses Identification of activities / projects, implementation process, Organizational Responsibility, Monitoring by the Board, Compliance and Reporting to Board, Management Commitment Reporting to Board, Management Commitment, etc. is attached to the Director's Report.</p>																																																																																																																																		
2		<p>Composition of CSR Committee:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Director</th> <th>Designation / Nature of Directorship</th> <th>Number of meetings of CSR Committee held during the year</th> <th>Number of meetings of CSR Committee attended during the year</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Nitin H. Mane</td> <td>Chairman of the Committee / Whole-time Director</td> <td>4</td> <td>4</td> </tr> <tr> <td>2</td> <td>Mr. Sachin H. Mane</td> <td>Managing Director / Member of the Committee</td> <td>4</td> <td>4</td> </tr> </tbody> </table> <p>Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.bcpplind.com</p> <p>Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): NOT APPLICABLE</p> <p>5 Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Financial Year</th> <th>Amount available for set-off from preceding financial years (in Rs)</th> <th>Amount required to be setoff for the financial year, if any (in Rs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>6 Average net profit of the company as per section 135(5) [Amount in INR Lakhs] 4611.04</p> <p>7(a) Two percent of average net profit of the company as per section 135(5) [Amount in INR Lakhs] 92.22</p> <p>7(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years [Amount in INR] 0</p> <p>7(c) Amount required to be set off for the financial year, if any [Amount in INR] 0</p> <p>7(d) Total CSR obligation for the financial year (7a+7b-7c) [Amount in INR Lakhs] 92.22</p> <p>8(a) CSR amount spent or unspent for the financial year:</p> <table border="1"> <thead> <tr> <th colspan="2">Total Amount Spent for the Financial Year [Amount in INR Lakhs]</th> <th colspan="2">Total Amount Spent for the Financial Year (in Rs.)</th> </tr> <tr> <th>Amount</th> <th>Date of transfer</th> <th>Name of the Fund</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>94.06</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>8(b) Details of CSR amount spent against ongoing projects for the financial year:</p> <table border="1"> <thead> <tr> <th rowspan="2">Sr. No</th> <th rowspan="2">Name of the Project</th> <th rowspan="2">Item from the list of activities in Schedule VII to the Act.</th> <th rowspan="2">Local area (Yes/No)</th> <th colspan="2">Location of the project</th> <th rowspan="2">Project duration</th> <th rowspan="2">Amount allocated for the project (Rs. in Lakhs)</th> <th rowspan="2">Amount spent in the current financial year (Rs. in Lakhs)</th> <th rowspan="2">Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs. in Lakhs)</th> <th rowspan="2">Mode of Implementation - Direct (Yes/No)</th> <th colspan="2">Mode of Implementation - Through Implementing Agency</th> </tr> <tr> <th>State</th> <th>District</th> <th>Name</th> <th>CSR Registration number</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Distribution of Notebook to student in backward rural areas</td> <td>Promoting Education</td> <td>Yes</td> <td>Maharashtra</td> <td>Ahmednagar, Pune, Solapur, Osmanabad, Nashik & Jalgaon</td> <td>F.Y.2022-23</td> <td>78.27</td> <td>79.74</td> <td>0</td> <td>Yes</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td>2</td> <td>Distribution of Pen to student in backward rural areas</td> <td>Promoting Education</td> <td>Yes</td> <td>Maharashtra</td> <td>Ahmednagar, Pune, Solapur & Osmanabad</td> <td>F.Y.2022-23</td> <td>0.35</td> <td>0.38</td> <td>0</td> <td>Yes</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td>3</td> <td>Paid School Fees of Garje Siddhral Ashok</td> <td>Promoting Education</td> <td>Yes</td> <td>Maharashtra</td> <td>Tal - Indapur, Dist - Pune</td> <td>F.Y.2022-23</td> <td>0.10</td> <td>0.10</td> <td>0</td> <td>Yes</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td>4</td> <td>Distribution of Cotton Mask for prevention of people from covid-19</td> <td>Promoting Healthcare</td> <td>Yes</td> <td>Maharashtra</td> <td>Ahmednagar, Nashik & Aurangabad</td> <td>F.Y.2022-23</td> <td>8.50</td> <td>8.54</td> <td>0</td> <td>Yes</td> <td>N.A.</td> <td>N.A.</td> </tr> <tr> <td colspan="7">Total</td> <td>87.22</td> <td>88.76</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>										Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year	1	Mr. Nitin H. 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N.A.	4	Distribution of Cotton Mask for prevention of people from covid-19	Promoting Healthcare	Yes	Maharashtra	Ahmednagar, Nashik & Aurangabad	F.Y.2022-23	8.50	8.54	0	Yes	N.A.	N.A.	Total							87.22	88.76				
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8 (c) Details of CSR amount spent against other than ongoing projects for the financial year

1	2	3	4	5	6	7	8
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project. State District	Amount spent for the project (Amount in INR)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through CSR Registration number
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total						

8 (d) Amount spent in Administrative Overheads

							5.29
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8 (e) Amount spent on Impact Assessment, if applicable

							-
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8 (f) Total amount spent for the Financial Year (8b+8c+8d+8e)

							94.06
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8 (g) Excess amount for set off, if any

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Sr. No.

Particulars	Amount (Rs. in Lakhs)
(i) Two percent of average net profit of the company as per section 135(5)	92.22
(ii) Total amount spent for the Financial Year	94.06
(iii) Excess amount spent for the financial year [(ii)-(i)]	1.84
(iv) Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v) Amount available for set off in succeeding financial years [(iii)-(iv)]	1.84


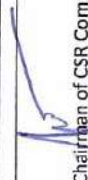
Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any	Amount remaining to be spent in succeeding financial years, (in Rs.)
1	NA	NA	NA	NA	NA
	Total				

9 (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sr. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting	Status of the project - Completed/ Ongoing
1	NA	NA	NA	NA	NA	NA	NA	NA
	Total							

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

a	Date of creation or acquisition of the capital asset(s)	Not Applicable
b	Amount of CSR spent for creation or acquisition of capital asset	Not Applicable
c	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	Not Applicable
d	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	Not Applicable
11	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)	Not Applicable

		[Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable)
Managing Director	Chairman of CSR Committee	

(UDIN : 23035602BGYMVU7435)

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, 2023, 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, 2023, 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 ('SAs') on auditing specified under section 143 (10) of the Companies Act, 2013. 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 and board of directors are 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 the board of directors & 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 & board of directors.
- Conclude on the appropriateness of management's & board of director'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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India 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, to the extent applicable.
 - (2) 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 accounts.



- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) 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 matter to be included in the Auditors' Report under section 197(16) of the Act, we state that the provisions of the section 197 are applicable to the Public Limited Companies.
- (h) 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;
- i. The Company has disclosed the pending litigations in which the Company has filed suits for recovery of dues. -Refer Note No. 44 to the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses if any; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, to the extent it applies to payment of dividend.
- (b) The interim dividend declared and paid by company during the year and until the date of this report is in compliance with section 123 of the Act, to the extent it applies to payment of dividend.
- (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, to the extent it applies to payment of dividend.
- vi. Provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

DATE: 25/05/2023
PLACE: PUNE



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

DR.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, 2023.

- (i) In respect of the Company's Property, Plant and Equipment (including Right to Use assets) and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(B) The Company has maintained proper records showing full particulars of intangible assets in the form of System Software (Right to Use).
 - (b) As explained to us, Property, Plant and Equipment 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. In respect of immovable property of land that have been taken on lease, the Lease Agreements are in the name of the Company, where the Company is the Lessee in the Agreement.
 - (d) The Company has not revalued any of its Property, Plant and Equipment including right to use assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (ii) a) According to the information and explanations given to us, the inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable and the coverage and procedure of such verification by the management is appropriate. Based on Information and explanations given to us, the discrepancies identified during such verification were not more than 10% in aggregate for each class of inventory as compared to the books of account.



- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Five Crore Rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with the bank are in agreement with the books of accounts.
- (iii) According to the information and explanations given to us, in our opinion, the investments made by the Company are prima facie not prejudicial to the interest of the Company.
- The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause 3(iii) (a) to 3(iii) (f) are not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not granted any loans or provided guarantees or securities to which provisions of section 185 and also not made any Investments in respect of which provisions of Section 186 of the Act are applicable.
- (v) According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Section 73 and 76 or any other relevant provisions of the Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is 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 by and large, generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there were no outstanding undisputed statutory dues to be deposited by the Company as on 31st of March, 2023 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 are 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) According to information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to banks. There are no defaults to financial institutions or government.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Term Loans have been applied for the purpose for which they were obtained and there has been no diversion of any kind.
- (d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been utilised during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint venture as the Company does not have subsidiaries, associate company or joint venture, so the relevant clause is not applicable to the company.
- (x) (a) According to the information and explanations given to us, the Company has not raised any money during the year by way of public offer (including debt instruments) and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.



- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of Section 143 of the Act has been filed by Auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Auditor and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause (xii) 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 Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (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 its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.



- (xvi) (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios disclosed in Note 51 to the Stand alone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based On the basis of the financial ratios disclosed in Note 51 to the Standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount towards Corporate Social Responsibility under sub-section (5) of Section 135 of the said Act pursuant to any project. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.
- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

DATE : 25/05/2023
PLACE: PUNE



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

DR. CA D. G. KURUNDWADKAR
PARTNER
(MEMBERSHIP NO. 035602)

Annexure B to the Independent Auditor's Report

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

We have audited the Internal Financial Controls over financial reporting of Baramati Cattlefeeds Private Limited ("the Company") as of 31st March 2023 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, to the best of our information and according to the explanations given to us, 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 2023, 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.

DATE: 25/05/2023
PLACE: PUNE



FOR M/S. V. G. DADHE & CO.
CHARTERED ACCOUNTANTS
(FRN : 101979W)

DR. CA D. G. KURUNDWADKAR
PARTNER
(MEMBERSHIP NO. 035602)

BARAMATI CATTLEFEEDS PRIVATE LIMITED

Part I : Form of BALANCE SHEET

Balance Sheet as at : March 31st , 2023

(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	23,147.22	18,178.31
c) Money received against Share Warrants		-	-
2) Share Application Money Pending Allotment		-	-
3) Non-Current Liabilities			
a) Long Term Borrowings	3	562.96	594.12
b) Deferred Tax Liabilities (Net)	4	44.64	81.10
c) Other Long Term Liabilities	5	108.34	214.44
d) Long Term Provisions	6	-	-
4) Current Liabilities			
a) Short Term Borrowings	7	3,448.63	4,170.00
b) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises	8	88.54	67.06
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	8	2,249.44	1,725.03
c) Other Current Liabilities	8	1,281.55	1,159.72
d) Short Term Provisions	9	2,014.78	1,516.05
TOTAL		33,246.11	28,005.83
II. ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment			
(i) Tangible Assets	10	7,789.99	6,512.93
(ii) Intangible Assets	10	114.19	163.03
(iii) Capital Work in Progress	10	943.48	113.66
(iv) Intangible Assets under development	10	-	-
b) Non Current Investments	11	-	-
c) Deferred Tax Assets (Net)	4	-	-
d) Long Term Loans and Advances	12	127.84	98.49
e) Other Non-Current Assets	13	4.38	4.38
2) Current Assets			
a) Current Investments	14	-	-
b) Inventories	15	19,388.26	17,870.79
c) Trade Receivables	16	1,358.04	1,085.78
d) Cash and Cash Equivalents	17	760.63	156.16
e) Short Term Loans and Advances	18	691.09	384.83
f) Other Current Assets	19	2,068.22	1,615.78
TOTAL		33,246.11	28,005.83

The accompanying notes 1 to 52 are an integral part of the Financial Statements.

UDIN : 23035602BGTMVU7435)

FOR V.G.DADHE & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.101979W

D.G.Kurundwadkar
Membership No.035602
PARTNER
Place: Baramati
Date: - 25/05/2023



For and on Behalf of the Board

Nitin H. Mane
(Chairman)
(DIN: 02268453)

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

BARAMATI CATTLEFEEDS PRIVATE LIMITED

Part II : Form of STATEMENT OF PROFIT AND LOSS

For the period ended March 31st, 2023

(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	114,025.45	78,914.00
II. Other Income	22	137.98	102.04
III. Total Income (I + II)		114,163.43	79,016.04
IV. Expenses:			
Cost of Raw Materials Consumed	24	95,153.78	63,705.09
Consumption of Packing Material	24	2,090.43	1,575.58
Purchases of stock in trade		-	593.48
Changes in Inventories of Finished Goods, Work - in- Progress, Stock-in- Trade	24	(408.37)	(247.16)
Employee Benefit Expense	23	3,168.18	2,585.25
Finance Cost	26	251.70	266.32
Depreciation and Amortization Expense	10	929.06	709.30
Other Expenses	25	5,806.42	4,349.42
Total Expenses		106,991.19	73,537.28
V. Profit Before Exceptional and Extra Ordinary Items and Tax (III - IV)		7,172.24	5,478.76
VI. Exceptional Items		-	-
VII. Profit Before Extra Ordinary Items and Tax (V - VI)		7,172.24	5,478.76
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		7,172.24	5,478.76
X. Tax Expense:			
1) Current Tax		1,864.78	1,366.05
2) Deferred Tax		(36.46)	30.03
		1,828.33	1,396.08
XI. Profit / (Loss) for the period from continuing operations		5,343.92	4,082.68
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) (XI+XIV)		5,343.92	4,082.68
XVI. Earnings per Equity Share			
1) Basic		1,781	1,361
2) Diluted		1,781	1,361

UDIN: 23035602 BGTMVU 7435)

FOR V.G.DADHE & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.101979W

D.G. Murundwadkar

Membership No.035602

PARTNER

Place: Baramati

Date: - 25/05/2023



For and on Behalf of the Board

Nitin H. Mane
(Chairman)
(DIN: 02268453)

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

Cash Flow Statement for the Period ended March 31st, 2023

Particulars	31.03.2023 (Rs.Lakhs)	31.03.2022 (Rs.Lakhs)
A) Cash Flow from Operating Activities	7,172.24	5,478.76
Net Profit / (Loss) Before Tax (Excluding Profit / loss on revaluation of cash and cash equivalent)		
Adjustments for :		
Add : Depreciation	929.06	709.30
Interest Paid	251.70	266.32
Loss/(Profit) on Sale of Fixed Assets	2.85	-
Bad debt written Off	4.07	10.03
Prior Period Expenses (net)	-	-
Provision for Bad & Doubtful Debt	2.14	8.05
Less : Interest Received	5.69	4.01
Miscellaneous Income / Subsidy	57.62	39.36
Dividend on Mutual Fund and Shares	-	-
Profit/(Loss) on Mutual Fund, Shares & Gold ETF (net)	77.52	58.67
Profit/(Loss) on Foreign Exchange fluctuation (net)	-	-
Profit/(Loss) on Damaged Raw Material (net)	-	-
Operating Profit/(Loss) Before Extra-ordinary items	8,221.23	6,370.42
Adjustments for exceptional items:		
Extra-ordinary Items	-	(15.49)
Operating Profit/(Loss) Before Working Capital Changes	8,221.23	6,354.92
Adjustment for :		
(Increase)/Decrease in Inventory	(1,517.47)	(8,163.92)
(Increase)/Decrease in Sundry Debtors	(274.40)	743.82
(Increase)/Decrease in Loans and Advances	(306.26)	(251.08)
(Increase)/Decrease in Other Current Assets	(480.57)	(162.69)
Increase/(Decrease) in Current Liabilities	581.62	723.23
Increase/(Decrease) in Provisions	498.73	29.79
Cash Generated from Operations	6,722.89	(725.93)
Less : Direct Tax Paid	1,864.78	1,368.05
Add : Miscellaneous Income	57.62	39.36
Less : Prior Period Expenses Paid	-	-
Net Cash Flow from Operating Activities (A)	4,915.72	(2,052.63)
B) Increase in Deferred tax (Liability)/Asset (B)	(36.46)	(30.03)
C) Cash Flow from Investing Activities		
Additions to Fixed Assets (net)	(2,949.44)	(977.51)
Proceeds from Sale of Fixed Assets	-	-
(Purchase) / Sale of Investments	-	-
Interest Received	5.69	4.01
Dividend Received on Mutual Fund & Shares	-	-
Increase in Mutual Fund	77.52	58.67
Long Term Loans and Advances	(29.35)	-
Net Cash used in Investing Activities (C)	(2,895.57)	(914.82)
D) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Increase/(Decrease) in Secured Loans	(752.53)	3,744.92
Interest Paid	(251.70)	(266.32)
Dividend Paid	(375.00)	(375.00)
Dividend Distribution Tax	-	-
Net Cash from Financing Activities (D)	(1,379.23)	3,103.61
NET CASH (A+B+C+D)	604.47	106.13
Cash and Cash Equivalents at the beginning of the period	160.04	53.90
Cash and Cash Equivalents at the end of the period	764.50	160.04
Net Increase/(Decrease) in Cash and Cash Equivalents	604.47	106.13

FOR V.G.DADHE & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No.101979W

G.Kurundwadkar

Membership No.035602

PARTNER

Place: Baramati

Date: - 25/05/2023



For and on Behalf of the Board

Nitin H. Mane
(Chairman)
(DIN: 02268453)

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 31,2023	As at March 31,2022
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 31,2023		As at March 31, 2022	
	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 31,2023		As at March 31, 2022	
	No. of shares	% of holding	No of shares	% of holding
Equity Shares				
1. Mr. Mane Nitin Hambirao	109,780	36.59%	109,780	36.59%
2. Mr. Mane Sachin Hambirao	153,008	51.00%	153,008	51.00%

c) Details of shares held by promoters:

Name of the Promoters	As at March 31,2023		As at March 31, 2022	
	No. of shares	% of holding	No of shares	% of holding
Equity Shares				
1. Mr. Mane Nitin Hambirao	109,780	36.59%	109,780	36.59%
2. Mr. Mane Sachin Hambirao	153,008	51.00%	153,008	51.00%

d) Statements of Changes in Equity

Current Reporting Period (Amount Rupees in Lakhs)				
Balance at the beginning of the current reporting period	Changes In Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes In Equity Share Capital during the current year	Balance at the end of the current reporting period
300.00	Nil	300.00	Nil	300.00
Previous reporting Period (Amount Rupees in Lakhs)				
Balance at the beginning of the previous reporting period	Changes In Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes In Equity Share Capital during the previous year	Balance at the end of the previous reporting period
300.00	Nil	300.00	Nil	300.00

e) 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.

f) 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 31,2023	As at March 31,2022
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	17,700.00	14,000.00
Add: - Transferred from statement of Profit and Loss	4,800.00	3,700.00
(A)	22,500.00	17,700.00
h) Surplus		
1) Opening Balance	478.31	470.62
2) Add: Profit for the year	5,343.92	4,082.68
	5,822.22	4,553.31
Less: Appropriations		
a) Interim dividends on equity shares	225.00	225.00
b) Proposed final dividend on equity shares	150.00	150.00
c) General Reserve	4,800.00	3,700.00
(B)	647.22	478.31
TOTAL (A + B)	23,147.22	18,178.31

General reserve

General reserve is a free reserve which is created by transferring fund from retained earnings to meet future obligations

The Board of Directors has declared final dividend of Rs.50/- per equity share.

3) LONG TERM BORROWINGS

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Secured:		
a) Bonds / Debentures	-	-
b) Term Loans		
i) From Banks	562.96	594.12
ii) From other parties	-	-
	562.96	594.12
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	562.96	594.12

Note - Term Loan from Banks comprises Term Loan taken from HDFC Bank Ltd.(Sanctioned amount Rs. 1000.00 Lakhs)

Security provided as under

- I) Primary Security = Exclusive Charge on the Land and Building located at Plot No.E-5/1, MIDC Wakadi Road , Tal. Shrirampur, Dist. Ahmednagar-413709.
= Exclusive Charge on the Plant and Machinery located at MIDC Shrirampur Dist. Ahmednagar being financed out of this term loan
- II) Secondary Collateral = Personal Guarantee of Mr. Nitin Hambirrao Mane (Chairman and Whole Time Director) and Mr. Sachin Hambirrao Mane (Managing Director)
- III) Repayment of Term Loan = Sixty (60) months which includes six months of moratorium.



4) DEFERRED TAX LIABILITIES / (ASSETS) (net)
(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
(a) Deferred Tax liabilities:		
(i) Depreciation and Amortisation (Opening Balance)	81.10	51.07
(ii) Depreciation and Amortisation (Current Year)	-	30.03
(iii) Foreign Branch profit tax	-	-
(iv) Others	-	-
	81.10	81.10
(b) Deferred Tax Asset:		
(i) Depreciation and Amortisation (Opening Balance)	-	-
(ii) Others	(36.46)	-
	(36.46)	-
Deferred Tax Liabilities / (Assets) (net)	44.64	81.10

5) OTHER LONG - TERM LIABILITIES
(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Other long term liabilities comprise of the following:		
a) Trade Payables	-	-
b) Other Liabilities	108.34	214.44
TOTAL	108.34	214.44

* Other liabilities comprise of:

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

108.01

213.59

6) LONG TERM PROVISIONS:
(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
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 31,2023	As at March 31,2022
A) Secured:		
a) Loans repayable on demand	-	-
i) From Banks	1,808.63	-
ii) From other parties	-	-
b) Deposits	-	-
c) Loans and advances from related parties	-	-
d) Other loans and advances	-	-
Sub-Total (A)	1,808.63	-
B) Unsecured (Loan from Directors / Relatives of Directors)	1,640.00	4,170.00
Sub-Total (B)	1,640.00	4,170.00
TOTAL (A+B)	3,448.63	4,170.00

Note: -

1) Loan from Banks comprises Cash Credit Loan taken from HDFC Bank Ltd.(Sanctioned amount Rs. 2500.00 Lakhs)

Security provided as under

I) Primary Security = Extension of Charge under Equitable Mortgage on the Land & Building located at Plot No.E-5/1, MIDC Wakadi Road , Tal. Shrirampur, Dist. Ahmednagar-413709.
= Exclusive charge on the entire current assets (Stocks and Receivables Current & Future) of the company.

II) Secondary Collateral = Personal Guarantee of Mr. Nitin Hambirrao Mane (Chairman and Whole Time Director) and Mr. Sachin Hambirrao Mane (Managing Director)

2) Unsecured Loan from Directors and Relatives of Directors taken for Working Capital (mostly for investment in Inventory)



8) TRADE PAYABLES:

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
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	320.64	569.09
(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	1,527.79	
- Others	810.18	
(k) Other Payables		
TOTAL	3,619.52	2,951.81

(i) There was Nil amount outstanding for more than 45 days & no overdue amount to the Micro, Small & Medium Enterprise, so no interest was payable/paid during the year

(ii) The shares of the company standing in the name of deceased shareholder transmitted in name of legal heir on the basis of Succession Certificate issued by Hon'ble Bombay High Court accordingly the shares were transmitted and amount standing to dividend payable account was paid accordingly.

Figures For the Current Reporting Period

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	88.54	-	-	-	88.54
Others	2,224.44	25.00	-	-	2,249.44
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	2,312.98				2,337.98

Figures For Previous Reporting Period

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	67.06	-	-	-	67.06
Others	1,725.03	-	-	-	1,725.03
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	1,792.09				1,792.09

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

9) SHORT TERM PROVISIONS

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Short Term Provisions consist of the following:		
(a) Provisions for employee benefits	-	-
(b) Others	2,014.78	1,516.05
TOTAL	2,014.78	1,516.05

Other Short term provisions includes:

(i) Proposed Final Dividend on equity shares	150.00	150.00
(iii) Current Corporate Income Taxes (net)	1,864.78	1,366.05
Total	2,014.78	1,516.05



10) FIXED ASSETS

Fixed Assets consist of the following:

Description	Gross Block as at 01.04.2022	Additions	Deletions/ Adjustments	Gross Block as at 31.03.2023	Accumulated Depreciation/ Amortisation	Depreciation/ Amortisation for the year	Deletions / Adjustments	Accumulated Depreciation/ Amortisation as at 31.03.2023	Net Book Value as at 31.03.2023	Net Book Value as at 31.03.2022
TANGIBLE ASSETS										
Freehold Land	548.94	344.74	-	893.68	-	-	-	-	893.68	548.94
Leasehold Land	-	-	-	-	-	-	-	-	-	-
Freehold Building	2,733.66	1,086.22	-	3,829.88	647.74	199.73	-	847.47	2,982.41	2,085.91
Factory Buildings	1,423.01	371.63	-	1,794.64	421.62	84.23	-	505.85	1,288.79	1,001.39
Other Buildings	-	-	-	-	-	-	-	-	-	-
Leasehold Buildings	4,438.58	178.93	-	4,617.51	1,789.41	498.34	-	2,267.75	2,349.77	2,669.17
Plant & Machinery	165.40	38.77	-	204.17	67.04	27.68	-	94.73	109.45	98.36
Lab Equipment	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	79.86	72.63	8.21	144.28	53.19	8.35	7.67	53.86	90.42	26.67
Vehicles										
Motor Car	73.47	13.90	-	87.37	58.58	4.76	-	63.34	24.03	14.89
Motor Trucks	75.92	-	-	75.92	64.89	3.36	-	68.25	7.67	11.03
Motor Cycle	4.41	-	0.42	3.99	3.28	0.26	0.40	3.13	0.86	1.13
Office Equipments										
Computer Equipments	56.10	13.03	-	69.13	38.90	9.25	-	48.15	20.98	17.20
Electrical Installations	60.13	10.72	-	70.85	39.26	10.78	-	50.04	20.81	20.87
	2.14	-	-	2.14	2.07	-	-	2.07	0.07	0.07
OTHERS										
Temporary Shed	26.06	-	-	26.06	25.00	-	-	25.00	1.06	1.06
TOTAL	9,687.68	2,140.57	8.63	11,819.63	3,190.98	846.73	8.08	4,029.64	7,789.99	6,496.70
INTANGIBLE ASSETS										
	229.54	19.59	31.92	217.21	50.28	82.33	29.59	103.02	114.19	179.26
TOTAL	229.54	19,593.90	31.92	217.21	50.28	82.33	29.59	103.02	114.19	179.26
CAPITAL WORK IN PROGRESS										
	113.66	2,513.49	1,683.67	943.48	-	-	-	-	943.48	113.66
INTANGIBLE ASSETS UNDER DEVELOPMENT										
	-	19.47	19.47	-	-	-	-	-	-	-
GRAND TOTAL	10,030.88	4,693.13	1,743.69	12,980.32	3,241.26	929.06	37.67	4,132.66	8,847.66	6,789.62

Following expenses made for capex of asset which is not completed as on Balance sheet date reported under Work in Process

Admin Building, Factory Building, Staff Quarter, Molasses Steel Tank Erection and construction of assets are In Progress at E-248A & E-249A MIDC, Baramati

Factory Building (Godown), Admin Building, Factory Road, Temporary Shed, RCC Readymade Toilet, Plant Structure 500 Mt. Erection & Commissioning work are in Progress at E-5, 5/1 MIDC, Shirampur

Rs. 21,40,57,416 has been capitalised and transferred to property, plant and equipment during the year ended 31st March, 2023.

(Rs. 33,84,40,678 has been capitalised and transferred to property, plant and equipment during the year ended 31st March, 2022)



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, 2023	As at March 31, 2022
			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:

- Aggregate amount of quoted investments is Nil (Previous Year Nil) and market value is Nil (Previous Year Nil)
- Aggregate amount of unquoted investments is Rs. Nil (Previous Year Nil).
- Aggregate provision for diminution in value of investments is Rs. NIL (Previous Year Rs. NIL).
- Investment in equity shares partly paid is NIL.
- No investment is made in body corporates which are subsidiaries, associates, joint ventures, controlled special purpose entities
- 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 31,2023	As at March 31,2022
Unsecured:		
Considered Good:		
(a) Capital Advances	-	-
(b) Security Deposits		
M.I.D.C.- Water Security Deposit	4.04	3.21
Telephone- OYT and Others	0.13	0.35
M.S.E.D.C.L. -Power Security Deposit	110.12	72.28
	114.29	75.83
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	13.20	6.38
Considered Doubtful:		
(a) Capital Advances	-	15.92
(b) Security Deposits	-	-
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	0.35	0.35
TOTAL	127.84	98.49

Other Loans and Advances comprise of:

Particulars	Amount	Amount
Directors	-	-
Other officers of the Company	-	-
Loans and Advances to employees	13.20	6.38
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	13.20	6.38

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

Other loans and advances Considered Doubtful Comprises of -

- Loan given to the company employee which is outstanding the company has filed a suit and the same is pending in Baramati Court

13) OTHER NON-CURRENT ASSETS:

(Rs. In Lacs)		
Particulars	As at March 31,2023	As at March 31,2022
Other non current assets consist of the following:		
(a) Long term Trade Receivables		
(i) Secured considered good	-	-
(ii) Unsecured considered good	-	-
(iii) Doubtful	64.60	62.46
Less: Provision for doubtful receivables	(64.60)	(62.46)
(b) Others		
-Fixed Deposit Accounts with original maturity of more than 12 months	3.88	3.88
-Accommodation & Other deposits	0.50	0.50
TOTAL	4.38	4.38

(i) Earmarked balances with banks, margin money, guarantees, other commitments.

The balances with bank includes margin money of Rs. 3.13 Lakhs being bank guarantee provided to Maharashtra Pollution Control Board.

14) Current Investment

Current Investments consist of the following:

(Rs. In Lacs)

In numbers	Currency	Face Value per share	Description	As at March 31, 2023	As at March 31, 2022
			TRADE INVESTMENTS (at cost)	-	-
	INR		(a) Investment in Mutual Funds	-	-
	INR			-	-
				-	-
			(b) Other Non current Investments	-	-
				-	-
				-	-
			TOTAL	-	-

Notes:

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



15) INVENTORIES:

Particulars	(Rs. In Lacs)	
	As at March 31,2023	As at March 31,2022
Inventories consist of the following:		
(a) Raw Material	17,552.30	16,347.74
(b) Work in Progress	-	-
(c) Finished Goods	940.09	747.02
(d) Stock in Trade (in respect of goods acquired for trading)	-	-
(e) Stores and Spares		
-Maintenance Stores	207.73	184.74
(f) Loose Tools	-	-
(g) Others	688.14	591.28
(h) Goods in Transit	-	-
TOTAL	19,388.26	17,870.79

Other inventories comprise of:

- Project Stores & Admin Stores	-	-
- Other Stores	366.71	281.58
- Packing Material	296.69	301.08
- Coal & Fire Wood	24.74	8.62
Total	688.14	591.28

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

The major raw materials like DORB has been procured as on 31st March,23 due to certain seasonal factors, weather predictions, future availability and oil crushing mills operations of such a raw materials.

16) TRADE RECEIVABLES

Particulars	(Rs. In Lacs)	
	As at March 31,2023	As at March 31,2022
(a) Over six months from the date they were due for payment		
(i) Considered Good	57.75	86.38
(ii) Considered Doubtful	-	-
(b) Others		
(i) Considered Good	1,300.29	999.39
(ii) Considered Doubtful	-	-
TOTAL	1,358.04	1,085.78

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

Nil

Nil

Figures For the Current Reporting Period

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	1,300.29	57.75	-	-	-	1,358.04
Undisputed Trade Receivables- Considered Doubtful	0.01	2.70	8.62	0.15	53.12	64.60
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For Previous Reporting Period

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	999.39	86.38	-	-	-	1,085.78
Undisputed Trade Receivables- Considered Doubtful	-	-	-	5.20	57.26	62.46
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



17) CASH AND CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Cash and Cash equivalent shall consist of the following:		
(i) Balances with Bank		
In Current Accounts	759.55	153.41
In Deposit Accounts with original maturity less than 3 months	-	-
(ii) Cheques, drafts on hand	-	-
(iii) Cash on Hand	1.08	2.76
(iv) Remittances in Transit	-	-
Other Bank Balances:		
(i) Short term bank deposits	-	-
(ii) Earmarked Balances with banks	-	-
TOTAL	760.63	156.16

(i) Earmarked balances with banks, margin money, guarantees, other commitments.

(ii) Repatriation restrictions

Nil Nil

(iii) Short term bank deposits

Nil Nil

18) SHORT TERM LOANS AND ADVANCES

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Short term loans and advances shall consist of the following:		
(a) Considered good		
(i) Loans and Advances to employees		
Loans to Staff	-	
Advance to Marketing Staff	-	1.96
(ii) Loans and advances to related parties		
(iii) Other loans and advances		
(a) Capital Equipment Supplier	295.17	
(b) Others	395.92	
	691.09	382.87
(b) Considered Doubtful		
(i) Loans and Advances to employees	-	-
(ii) Loans and advances to related parties	-	-
(iii) Other loans and advances	-	-
TOTAL	691.09	384.83

i) The advances given to Capital Equipment supplier and Others comprises the advances given towards capital equipments , other capital expenditure for expansion at Shrirampur plant and Godown at Baramati.



19) OTHER CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
OTHER CURRENT ASSETS	2,068.22	1,615.78

Other Current Assets includes:

(Rs in Lacs)

	As at March 31,2023	As at March 31,2022
- TDS Receivable on Fixed Deposit	4.85	1.82
- TCS Receivable on Purchases	-	12.79
- Prepaid Expenses	63.07	57.42
- Interest Accrued but not received	4.71	3.25
- Advance Income Tax	1,810.00	1,410.00
- Income Tax Refund Due	185.58	127.01
- Discount Receivable	-	3.49

20) CONTINGENT LIABILITIES AND COMMITMENT

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
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 31,2023	As at March 31,2022
(a) Sale of Products		
-Sale of Cattlefeeds	114,025.45	78,914.00
(b) Sale of services	-	-
(c) Other Operating revenues	-	-
Less: Excise Duty / GST / VAT	-	-
TOTAL	114,025.45	78,914.00

22) OTHER INCOME

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Other Income (net) consist of the following:		
(a) Interest Income	5.69	4.01
(b) Dividend Income	-	-
(c) Net Gain / (Loss) on Sale of Investments	77.52	58.67
(d) Other non operating income (net of expenses directly attributable to such income)		
- Miscellaneous Income	20.86	7.10
- Misc. Income (Excess Income Tax Provision)	-	15.49
- Subsidy from District Industries Center	36.75	16.76
(e) Net Gain / (Loss) on Sale of Fixed Assets	(2.85)	-
(f) Foreign Exchange Fluctuation Gain (Net)	-	-
TOTAL	137.98	102.04

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.

23) EMPLOYEE BENEFIT EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Employee Benefit Expenses consist of the following:		
(a) Salaries, wages and Incentives	3,069.29	2,520.61
(b) Contributions to :		
i) Provident Fund	43.27	34.72
ii) Superannuation Scheme	-	-
iii) Gratuity	17.61	11.62
iv) Social Securites and Other Plans for Overseas Employee	-	-
(c) Expense on ESOP and ESPP	-	-
(d) Staff Welfare Expenses	38.02	9.31
TOTAL	3,168.18	2,585.25

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



24) OPERATION EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Operation and Other expenses consist of the following:		
Cost of Material Consumed		
a) Raw Materials consumed	95,153.78	63,705.09
b) Packing Material Consumed	2,090.43	1,575.58
c) Changes in Inventories, WIP & Stock in Trade	(408.37)	(247.16)
Total	96,835.84	65,033.51

- * The company is engaged in manufacturing and selling of cattlefeeds. The raw material purchased under broad heads include DORB, Maize, Mollasses, Deoiled Cakes and Extractions etc.
- * Cost of material consumed is net-off sale of gunny bags, received in the form of packaging for the raw material.

25) OTHER EXPENSES

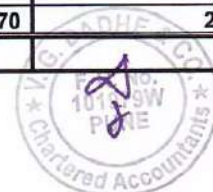
(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Repairs to buildings -	30.21	18.52
Repairs to machinery -	186.59	129.58
Others -	9.53	7.61
Sub Total (A)	226.33	155.71
Payment to Auditors as		
a) Auditor	11.33	8.61
b) For Taxation Matters	0.24	1.21
c) For Company Law Matters	1.32	1.84
d) For management services	-	-
e) Other Services	-	-
f) For Reimbursement of expenses	-	-
Sub Total (B)	12.88	11.67
Insurance	60.38	42.59
Other Manufacturing Exp.	168.97	137.61
Rates and Taxes	42.45	11.45
Power and Fuel	1,186.47	854.14
Rent	594.43	440.83
Freight & Carriage Outward	2,791.01	2,092.76
Sales Promotion Expenses	226.96	217.07
Miscellaneous Expenses	400.34	300.03
Corporate Social Responsibility	94.06	77.50
Provision for Bad and Doubtful Debts	2.14	8.05
Sub Total (C)	5,567.21	4,182.04
TOTAL	5,806.42	4,349.42

26) FINANCE COST

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Finance Cost Shall be classified as:		
a) Interest Expense	251.70	266.32
b) Other Borrowing costs	-	-
c) Net gain/loss on Foreign currency transactions and translation	-	-
TOTAL	251.70	266.32



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

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Raw materials, consumables	-	-
Capital goods	-	-
Store and Spare parts	-	-

B) Expenditure in Foreign Currency for others

(Rs. In Lacs)

Particulars	As at March 31,2023	As at March 31,2022
Staff Training, Travelling, Lodging, Boarding etc. Expenses in respect of Managing Director	-	-

28) Prior Period Items: (AS-5)

- i) Prior period expense amounting to Rs.NIL (Previous year Rs.NIL)
- ii) Excess Provision of Income Tax of Rs.NIL (Previous Year Rs.15.49 Lakhs)
- 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, 2023	As at March 31, 2022
1. Gain due to fluctuation in Foreign Exchange Currency Rate (Net)	-	-
TOTAL	-	-

29(a) CIF value of imports

As at March 31, 2023 As at March 31, 2022

Raw materials	Nil	Nil
Components and spare parts	Nil	Nil
Capital goods	Nil	Nil

29(b) Expenditure in Foreign Currency

Nil Nil

29(c) Earnings in Foreign Exchange

Nil Nil

29(d) Remittance in foreign currencies on account of dividend

Nil Nil



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. 2022-23	F.Y. 2021-22
Employer's Contribution to Provident Fund (Rs. Lakhs)	43.27	34.72
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 :

Particulars	Gratuity (Funded)	
	2022-23	2021-22
Present Value of obligations as at beginning of the year	62.56	56.68
Current Service Cost	9.06	7.83
Interest Cost	4.46	3.79
Benefits paid	(1.02)	-
Actuarial (gain)/ loss on obligations	6.07	(5.74)
Past Service Cost		
Present Value of obligations as at end of year	81.12	62.56

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

Particulars	Gratuity (Funded)	
	2022-23	2021-22
Fair value of plan assets at beginning of assets	80.55	66.33
Expected return on plan assets	6.09	4.72
Contributions	21.95	13.21
Benefits paid	(1.02)	-
Actuarial gain/ (loss) on plan assets	(0.24)	(3.70)
Expenses deducted from Fund	-	-
Fair Value of plan assets as at end of year	107.34	80.55

III) Actuarial Gain/Loss recognized:

Particulars	Gratuity (Funded)	
	2022-23	2021-22
Actuarial (gain)/ loss on obligations	6.07	(5.74)
Actuarial (gain)/ loss for the year-plan assets	0.24	3.70
Actuarial (gain)/ loss recognized in the year	6.31	(2.05)

IV) Reconciliation of Fair Value of assets and obligations:

Particulars	Gratuity (Funded)	
	2022-23	2021-22
Fair value of Plan Assets	107.34	80.55
Present Value of obligations	81.12	62.56
Funded Assets	26.22	18.00
Net asset/(liability) recognized in balance sheet	26.22	18.00

V) Expenses recognised in statement of Profit and Loss:

Particulars	(Rs. In Lacs)	
	Gratuity (Funded)	
	2022-23	2021-22
Current Service cost	9.06	7.83
Interest Cost	4.46	3.79
Expected return on plan assets	(6.09)	(4.72)
Net actuarial (gain)/loss recognizes in the year	6.31	(2.05)
Recognised Past Service Cost- (Vested and Unvested)		
Expenses recognized in statement of Profit and loss	13.73	4.86

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.11.85 Lakhs (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 in Maharashtra. 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 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:
The following transactions were carried out with the related parties in the ordinary course of business :

(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	Related Parties
Mr. Nitin Hambirrao Mane (Chairman and Whole-time Director)	Key Managerial
Mr. Sachin Hambirrao Mane (Managing Director)	Personnel
Smt. Pushpavati Hambirrao Mane	Relative of Directors
Mr. Mayuresh Sachin Mane (Executive - HR & Admin)	Relative of Managing Director
Ms. Devyani Sachin Mane (Purchase Executive)	Relative of Managing Director

(ii) Transactions during the year with related parties :

Nature of Transactions	(Rs. In Lacs)	
	Key Managerial	Related Parties
Remuneration paid to Whole Time Director		27.50
Remuneration paid to Managing Director		78.02
Salary Paid		
Mr. Mayuresh Sachin Mane	9.23	
Ms. Devyani Sachin Mane	8.61	17.85
Interest on Unsecured Loan from Directors		170.36
Mr. Nitin Hambirrao Mane	18.77	
Mr. Sachin Hambirrao Mane	79.98	
Smt. Pushpavati Hambirrao Mane	71.61	
Commission :		630.00
Mr. Nitin Hambirrao Mane	315.00	
Mr. Sachin Hambirrao Mane	315.00	
Sale of Goods to Hindustan Feeds Manufacturing Company		5.45
Goods purchased from Hindustan Feeds Manufacturing Company		437.11

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, 2023	As at March 31, 2022
(a) Principal Amount remaining unpaid to Micro and Small Enterprise suppliers, as at the end of the year	88.54	67.06
(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, 2023	As at March 31, 2022
Amount of profit available for equity shareholders (Rs. in Lacs)	5,343.92	4,082.68
Weighted Average number of shares	300,000	300,000
Earning per share basic and diluted	1,781	1,361
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, 2023 :

Particulars	As at March 31, 2023		As at March 31, 2022	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(a) Depreciation - Opening Timing Difference (DTL)	257.57		138.26	
(b) Accumulated Losses- Opening Timing Difference	-		-	
(c) Current Timing Difference	(144.85)		119.31	
(d) Timing Difference c/f		112.72		257.57
(e) Deferred Tax Liability c/f to Balance Sheet		44.64		81.10
(f) Deferred Tax to be recognized in Statement of Profit & Loss @ 25.168 %		(36.46)		30.03



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 recognized intangible assets.

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, 2023	As at March 31, 2022
Carrying Amount at the beginning of the year	350.06	546.84
Additional provision including increase in the existing provisions	662.93	350.06
Amounts paid during the year	350.06	546.84
Unused amounts reversed during the year	-	-
Carrying amount at the end of the year	662.93	350.06

* 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 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 (Previous year 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.94.06 Lakhs (Previous Year Rs.77.50 Lakhs) towards CSR activities, as against the amount required to be spent Rs.92.22 lakh (Previous year Rs.74.72 lakh) as per Section 135 of the Companies Act, 2013 and Rules made there under. It is shown as a separate line item in the Statement of Profit and Loss.

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

- i) Promoting Education
- ii) Covid -19
- iii) Healthcare

Amount spent during the year on:	31st March, 2023 (Rs. In Lakhs)	31st March, 2022 (Rs. In Lakhs)
i. Details of corporate social responsibility expenditure:		
A. Amount required to be spent during year	92.22	74.72
B. Amount spent during the year		
1. Construction/acquisition of any asset	Nil	Nil
2. Purpose other than (1) above	94.06	77.50
C. Shortfall at the end of the year	Nil	Nil
D. Total of previous years shortfall	Nil	Nil
E. Reason for shortfall	Not applicable	Not applicable
F. Nature of CSR activities	Promoting Education, Covid -19 and Healthcare.	
G. Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard:	Not applicable	Not applicable
H. Provision made with respect to a liability incurred by entering into a contractual obligation	Nil	Nil

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 2023.

44) Pending Litigation:

The company had filed 30 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.

The probability and timing of inflow/outflow with regard to these matters depend on the final outcome of litigations / disputes.

Hence, it is the considered opinion of the Management that the Company is not able to reasonably ascertain the timing of the inflow/ outflow.

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 of 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 realisable in the normal course of business.

48) The Company is following the practice of obtaining the confirmations of Receivables, Payables and Other balances and in most of the cases such confirmation were received and kept on record. However, in case of some of the accounts the balance confirmations were yet to be received.

49) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, we state that the provisions of the section 197 are applicable to the Public Limited Companies.

50) Other Statutory Information

- (i) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961, (such as search or survey or any other relevant provisions of the Income Tax Act, 1961). Further there is a no case of any unrecorded income and related assets under the Act.
- (ii) The Company has not traded or invested in crypto currency or virtual currency during the year.
- (iii) The company has not used the borrowings for any purpose other than the specified purpose of the borrowings. The funds raised on short term basis have not been utilised for long term purposes during the year.
- (iv) The Company had no Intangible asset under development at the end of the year (Previous Year Nil).
- (v) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period during the Financial Year under Audit.
- (vi) The financial statements have been approved by the Board of Directors at their meeting held on Monday, on 25th May, 2023.



(i) Title deeds of Immovable Property not held in name of the Company

According to the information and explanations given to us and the records produced before us including registered title deeds, we report that, the title deeds, comprising all the immovable properties of land and buildings which are Leasehold & Freehold, are held in the name of the Company as at the balance sheet date.

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promoters/	Property held since which date	Reason for not being held in the name of company
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(ii) During the year Company has not revalued Property, Plant and Equipment. Therefore disclosure and its valuation is not applicable.

The Company has not made any Loans and Advances in the nature of Loans to Promoters, Directors, Key Managerial Personnel (KMP) and other related parties either severally or jointly with any other person. Moreover, no such a Loan granted repayable on demand or without specifying any terms or period of repayment.

(iii) Jointly with any other person. Moreover, no such a Loan granted repayable on demand or without specifying any terms or period of repayment.

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	N.A.	N.A.
Directors	N.A.	N.A.
KMPs	N.A.	N.A.
Related Parties	N.A.	N.A.

(iv) Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

Rs. In Lakhs

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	939.81	2.50		1.18	943.48
Projects temporarily suspended	-	-	-	-	-

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

(v) Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

(vi) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(vii) There is no default in terms of repayment of any loan i.e. either principal or interest thereon. The Company has not been declared wilful defaulter by any bank or financial institution or other lender or Government or any Government authority.

(ix) The Company has tried to identify transactions by comparing company's counter parties with publicly available database of struck off companies through a manual name search. Based on such a manual search, no party was identified and therefore it is considered view of the Management that the company has no transaction during the year with the companies struck off u/s 248 of The Companies Act, 2013 or u/s 560 of The Companies Act, 1956.

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
-	Investments in	-	-
-	Receivables	-	-
-	Payables	-	-
-	Shares held by struck-off Company	-	-
-	balances (to be specified)	-	-



(x) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period during the Financial Year under Audit.

(xi) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(xii) Ratios Analysis and its elements

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Remark
Current Ratio	Current Assets	Current Liabilities	2.67	2.44	9.30	
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.02	0.03	-25.33	Reserves increased due to major profit amount transferred during year, hence Debt Equity ratio decreased.
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	29.54	19.53	51.26	1. The company had started production from modern hi-tech cattlefeed manufacturing plant having capacity of 1000 TPD, in previous year. There is increase in Depreciation on the enhanced capitalisation. 2. Increase in Working Capital requirement led the company to apply for loans which increased the incidence of interest expenditure causing DSCR to rise.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.25	0.25	3.80	
Inventory Turnover Ratio	COGS	Average Inventory	5.20	4.78	8.78	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	93.32	54.14	72.37	The credit terms with major customers underwent a policy change. The Management decided to accept advances from customers and improve the credit terms.
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses-Closing Inventory Opening Inventory)	Closing Trade Payables	49.14	40.79	20.46	Purchases increased in term of turnover increase, but creditors not increased in proportion.
Net capital turnover ratio	Sales	Working capital (CA-CL)	8.25	7.35	12.22	
Net profit ratio	Net Profit	Sales	0.05	0.05	-8.41	
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.31	0.30	2.89	
Return on investment	Net Profit	Investment	0.04	0.02	95.00	Interest rates increased as compared with previous years. Hence ROI increased.

(xiii) The cause pertaining to Compliance and approved Schemes of Arrangements etc., are not applicable to the Company.

(xiv) Utilisation of borrowed funds and share premium

The Company do not have any balance to the share premium account.

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

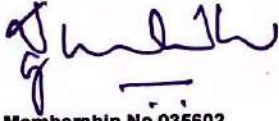
(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.



52) 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



Membership No.035602
PARTNER
Place: Baramati
Date: - 25/05/2023



For and on Behalf of the Board



Nitin H. Mane
(Chairman)
(DIN: 02268453)

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

BARAMATI CATTLEFEEDS PRIVATE LIMITED

SCHEDULE FORMING PART OF THE ACCOUNTS **SIGNIFICANT ACCOUNTING POLICIES**

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

A] PROPERTY, PLANT AND EQUIPMENT:-

Property, Plant and Equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the Property, Plant and Equipment are ready for use, as intended by management.

B] REVENUE RECOGNITION:-

Revenue is recognized on the following basis.

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

C] INVENTORIES:-

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

D] DEPRECIATION: -

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

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

E] EMPLOYEE BENEFITS: -

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

F] INVESTMENT: -

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



G] INCOME TAX AND DEFERRED TAX:-

The liability of company on account of Income Tax is computed considering the provisions of the Income Tax Act, 1961. Income tax comprises current tax provision. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

H] EARNINGS PER EQUITY SHARE:-

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the average number of equity shares outstanding during the period.

I] SEGMENT REPORTING:-

Operating segments are reported in a manner consistent with the internal reporting provided to the Board of Directors and Management.

J] CASH AND CASH EQUIVALENTS:-

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

K] CASH FLOW STATEMENT:-

Cash flows are reported using the indirect method and as per Accounting Standards prescribed under the Act/Rules. The cash flows of the Company are segregated into Operating, Investing and Financing activities.

L] BORROWING COST:-

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

M] DIVIDEND PAYMENT: -

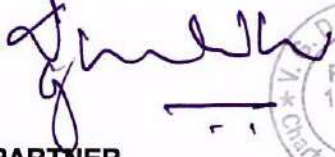
Final Dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as liability on the date of declaration by the Company's Board of Directors.



N] GENERAL: -

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


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


PARTNER
DATE: - 25.05.2023
PLACE: - BARAMATI



ON BEHALF OF THE BOARD


N. H. MANE
(DIN: 02268453)
(CHAIRMAN)


S. H. MANE
(DIN: 00661372)
(MANAGING DIRECTOR)