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BARAMATI CATTLEFEEDS PRIVATE LIMITED

THIRTY FIRST ANNUAL REPORT

2023-2024

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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)
		3	Mrs. Nikita Nitin Mane (Additional Director) (DIN: 06762378)
		4	Mrs. Shubhangi Sachin Mane (Additional Director) (DIN: 09245163)
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, Shrirampur, 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

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, Contact No: 9689895875

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of members of Baramati Cattlefeeds Private Limited will be held on Friday, 02nd August, 2024 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, 2024, 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 declare Final Dividend for the Financial Year ended on 31st March 2024.
- 3) Appointment of Statutory Auditors :-

The existing auditors, M/s V. G. Dadhe & Co, Chartered Accountants, Pune, Firm Registration No. 101979 W (outgoing auditors) have completed their term of 5 years at the conclusion of this Annual General Meeting. The Board of Directors of the company have proposed M/s C N K & Associates LLP, Firm Registration No. 101961W/W-100036, Mumbai (incoming auditors) to be appointed as new auditors of the Company from this Annual General Meeting for a term of five years.

The Company had requested and the incoming auditors have confirmed that they are eligible to be appointed as auditors of the Company u/s 139 of the Companies Act, 2013 and meet the criteria for appointment specified u/s 141 of the Companies Act, 2013.

"RESOLVED THAT, pursuant to Section 139 of Companies Act 2013 and other applicable provision of the Companies Act 2013 and the Rules made there under, C N K & Associates LLP, Chartered Accountants, [Firm Registration No.101961W / W-100036] be and are hereby appointed as the Statutory Auditors of the Company, to hold the office from the conclusion this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the Financial Year 2028-29".

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is here by authorized to fix remuneration payable to C N K & Associates LLP, for each Financial Year up to F.Y. 2028-29 in consultation with Auditors".

SPECIAL BUSINESS:

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

"RESOLVED THAT, Mrs. Shubhangi Sachin Mane (DIN: 09245163) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, is eligible for appointment, proposing her candidature for the office of a Director, be and is hereby appointed as a Director."

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

"RESOLVED THAT, Mrs. Nikita Nitin Mane (DIN: 06762378) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, is eligible for appointment, proposing her candidature for the office of a Director, be and is hereby appointed as a Director."

- 6) To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Special 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 to maintain the remuneration payable to Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director, of the Company w.e.f. 01.04.2024. He shall be entitled to the remuneration of Rs.5,50,000/- (Rupees Five Lakh Fifty Thousand Only) per month and commission at the rate of 4% (Four) 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 Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director."

"RESOLVED FURTHER THAT, Mr. Nitin Hambirrao Mane, (DIN:02268453), 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."

- 7) To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Special 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 to maintain the remuneration to Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director, of the Company w.e.f. 01.04.2024 and he shall be entitled to the remuneration of Rs.2,75,000/- (Rupees Two Lakh Seventy Five thousand only) per month and commission at the rate of 4% (Four) 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.

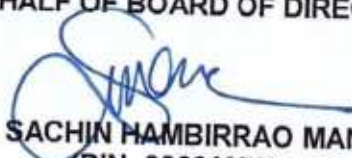
Further all other terms of perquisites or facilities will be provided to him in accordance with the agreements made with the Board of Directors of the Company as applicable.

"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 Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director."

"RESOLVED FURTHER THAT, Mr. Sachin Hambirrao Mane, (DIN: 00661372), 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: - 09.07.2024
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 6 and 7.

BARAMATI CATTLEFEEDS PRIVATE LIMITED

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

ITEM NO.6:-

The Board of Directors of the Company has passed the Resolution to maintain the remuneration payable to Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director, of the Company w.e.f. 01.04.2024. He shall be entitled to the remuneration of Rs. 5,50,000/- (Rupees Five Lakh fifty thousand only) per month and commission at the rate of 4 % (Four) 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 at the rate of 4% (Four) 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 cars with chauffeur and fuel 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 related to telephone and communication 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.
- xii) Insurance Policy premium: - Company shall provide Medical health insurance and personal accident insurance coverage policy.

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 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 Special resolution at item No.6 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 (Brother), Mrs. Shubhangi Sachin Mane (DIN: 09245163), Additional Director (Wife), and Mrs. Nikita Nitin Mane (DIN: 06762378), Additional Director (Brother's Wife) 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), being relatives of Mr. Sachin Hambirrao Mane (DIN: 00661372), Managing Director are deemed to be interested or concerned in this resolution.
- iv. Key Managerial Personnel or Manager : Not applicable

ITEM NO.7

The Board of Directors of the Company has passed the Resolution to maintain the remuneration to Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director, of the Company and to maintain remuneration payable to Mr. Nitin Hambirrao Mane of the Company w.e.f. 01.04.2024. He shall be entitle to remuneration of Rs.2,75,000/- (Rupees Two Lakh Seventy Five Thousand only) per month and commission at the rate of 4% (Four) of the Net 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 at the rate of 4% (Four) 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 and fuel 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 Chairman and Whole-Time Director's residence. All the expenses incurred related to telephone and other communication facilities 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) Insurance Policy premium: - Company shall provide Medical health insurance and personal accident insurance coverage policy.

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 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 Special resolution at item No.7 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 (Brother), Mrs. Shubhangi Sachin Mane (DIN: 09245163), Additional Director (Brother's Wife), Mrs. Nikita Nitin Mane (DIN: 06762378), Additional Director (Wife) 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), being relatives of Mr. Nitin Hambirrao Mane (DIN: 02268453), Chairman and Whole-Time Director, are deemed to be interested or concerned in this resolution.

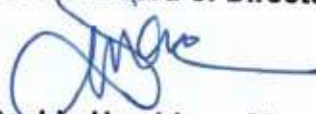
iv. Key Managerial Personnel or Manager: Not applicable

DOCUMENTS INSPECTION:

A copy of Memorandum & Articles of Association, Statutory Register including Membership Register, Director's Shareholding, Copies of Resolutions, Agreement of Remuneration and terms and conditions, 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 02nd August 2024 during working hours from 11:00 AM to 6:00 PM on all working days except Sunday and Public holidays.

Date: 09.07.2024
Place: Baramati

By Order of the Board of Directors



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

ROUTE MAP TO AGM VENUE



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 Thirty first Annual General Meeting to be held on Friday, 02nd August, 2024 at 11.00 a.m. and any adjournment thereof.

Signed this _____ day of _____ 2024

Signature of Shareholder: - _____

Name of Shareholder: - _____

Registered Folio Number: - _____

Number of Shares: - _____

Revenue
Stamp

Note: The Proxy must reach the Company's Registered Office: Baramati Cattlefeeds Pvt. Ltd., E-248, E-248A, E-249, E-249A, M.I.D.C., Baramati, Dist-Pune, Pin-413 133 not less than FORTY-EIGHT HOURS before the time for holding the aforesaid meeting.

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

DIRECTOR'S REPORT

To,
The Members,
BARAMATI CATTLEFEEDS PRIVATE LIMITED
E-248, E-248A, E-249 & E-249A, MIDC BARAMATI.

Your Directors have pleasure in presenting herewith their Thirty first Annual Report and Audited Statement of Accounts for the year ended on 31st March 2024.

1. FINANCIAL RESULTS:-

Amounts Rs. in Lakhs

Particulars	As on 31.03.2024	As on 31.03.2023	Growth(%)
Gross Turnover	139956.02	114025.45	23
Profit Before Tax & Depreciation	9857.54	8101.31	22
Less: Depreciation	1043.47	929.06	12
Less: Tax on Profits	2290.55	1864.78	23
Less: Deferred Tax Asset/(Liability)	-38.51	-36.46	
Net Profit After Tax	6562.04	5343.92	23
Dividend	300.00	375.00	
Transfer to General Reserve	6200.00	4800.00	
Profit & Loss A/c Balance carried forward	709.26	647.22	

Profit after tax at Rs.6562.04 Lakhs for the year has increased by 23% as compared to Rs. 5343.92 Lakhs in the previous year. Earning per equity share of face value of Rs.100/- correspondingly increased to Rs.2187/- compared to Rs.1781/- in previous year.

2. DIVIDEND:-

Your directors are pleased to recommend total dividend of Rs.100/- (One Hundred) per share. The recommendation is subject to the approval of Shareholder at our Annual General Meeting to be held on Friday 02nd August, 2024 and if approved would result in Cash outflow of Approximately Rs.300.00 Lakhs (Rupees Three Crores).

3. RESERVES:-

We propose to transfer Rs.6200.00 Lakhs to the General Reserve. An amount of Rs. 709.26 Lakhs 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 judgements or 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 2023-24 and the profit of the company for that period.
- iii. That the Directors have 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.

That the Directors have prepared the annual accounts on a going concern basis.

That the directors have 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.

The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. DIRECTORS:-

The Composition of Board consisted of 2 Directors as on 31st March, 2024

Sr. No.	Name of Director	Designation
1	Sachin Hambirrao Mane (00661372)	Managing Director
2	Nitin Hambirrao Mane (02268453)	Whole Time Director

After the financial year under review, Mrs. Shubhangi Sachin Mane (DIN: 09245163) and Mrs. Nikita Nitin Mane (DIN: 06762378) were appointed as Additional Directors on 27th May, 2024. Both the Additional Directors being eligible, offers themselves for reappointment. The Board recommends their appointment as Director in the ensuing Annual General Meeting.

7. NUMBER OF BOARD MEETINGS CONDUCTED:-

The Company had 9 (Nine) Board Meetings during the financial year under review. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. 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.

9. 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.

10. 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.

11. 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.

12. 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.

13. FUTURE PLANS: -

A. Baramati-

Company has acquired new plot from MIDC No. PL-1 located at Baramati Industrial Area, Phase-II, Village – Katphal, Tal- Baramati, Dist – Pune admeasuring area 108000 sq.mtr. for future expansions and proposed to construct new Raw Material Storage Godowns (2 Nos.) admeasuring area 10800 Sq. Mtrs each.

B. Shrirampur-

Company is likely to complete commissioning of additional 500 TPD Cattlefeed Plant, Raw Material Intake Conveyor System, Maize Grinding Unit & Premix Unit during financial year 2024-25 to fulfill future demand.

Construction of additional raw material storage godown admeasuring 9800 Sq. Mtr. is in progress and is expected to be completed by Sept 2024.

Construction of administrative office and finished goods godown no.3 is likely to be completed by August 2024.

14. TRADE RELATIONS: -

The board desires to place on record its appreciation of the support and co-operation that your company received from suppliers/ manufacturers/ traders / brokers / service providers / local authorities / government

undertakings / consultants / experts and all other associated with your company. It will be your company's continued endeavor to build and nurture strong links and trust with trade.

15. PERSONNEL: -

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

16. OUTLOOK FOR THE COMPANY:-

The Company remains resolute in its objective to pursue the path of profitable and sustainable growth, maximizing operational efficiencies and striving to attain the highest standards of quality, safety and productivity. The Company is striving to sustain its market share, as it is confronted by vigorous competition from feed division of milk dairies. The overall outlook for the Company continues to be positive.

17. STATUTORY AUDITORS:-

M/s. V. G. Dadhe & Co., Chartered Accountants, Pune (ICAI Firm Registration No.101979W), will retire by rotation as Statutory Auditors of the Company on the Annual General Meeting to be held in the calendar year 2024. The Board of Directors desires to place on record, an appreciation for immaculate and expert professional services rendered during all these years.

The company has received letter from M/s. CNK & Associates LLP, Chartered Accountant firm, Mumbai (ICAI Firm Registration No.101961W / W-100036) regarding willingness to work as Statutory Auditor and confirming that they are eligible for 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.

18. QUALIFICATION OF AUDIT REPORT: -

There is no qualification, reservation or adverse remark or disclaimer made by the Auditor in the Audit Report. However, the Auditors have made observation in "Emphasise on Matter" in Independent Auditor's Report dated 9th July 2024. The Auditor has referred to note no. 48 in the notes to the Financial Statements. The said note is self-explanatory.

It is considered opinion of the Board of Directors that considering the business exigencies the Equity shares Buyback offer was put to hold until favourable conditions permit. The said decision was taken before the buyback offer was scheduled to open to the Shareholders and even before the announcement and circulation of Letter of Offer to the shareholders. Thereafter, eventually the said Buyback was cancelled in the Board of Directors meeting held on Monday, 27th May 2024 and the same was informed to Registrar Of Companies accordingly.

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

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

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

20. RISK MANAGEMENT POLICY: -

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

21. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY: -

The Company's internal financial control systems are commensurate with its size and the nature of its operations. The controls are adequate for ensuring orderly and efficient conduct of the business and these controls are working effectively. These controls have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, adherence to the Company's policies, safeguarding of assets from unauthorized use and prevention and detection of frauds and errors. The Board is of the opinion that the Internal Financial Controls, affecting the Financial Statements of the Company are adequate and are operating effectively.

22. DEPOSITS COVERED UNDER CHAPTER V OF THE COMPANIES ACT 2013:-

- 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.
- b) During the year the company had not accepted any deposits from public. However, the company has accepted the deposits from Directors & Relative of Directors mentioned below 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 from directors and relative of directors are as under:

1) Mr. Nitin Hambirrao Mane (Chairman & Whole Time Director)

Date of Receipt	Amount (Rs.in Lakhs)
15.06.2023	1000.00
21.06.2023	1000.00
12.01.2024	2100.00

2) Mr. Sachin Hambirrao Mane (Managing Director)

Date of Receipt	Amount (Rs.in Lakhs)
01.06.2023	310.00
14.06.2023	500.00
28.12.2023	2000.00
02.02.2024	500.00

3) Smt. Pushpavati Hambirrao Mane (Relative of Director)

Date of Receipt	Amount (Rs.in Lakhs)
18.05.2023	1000.00
08.06.2023	1000.00
26.07.2023	500.00
04.01.2024	3100.00

- 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.

23. 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.

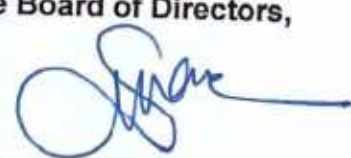
24. ACKNOWLEDGEMENT:-

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 :09.07.2024
Place: Baramati


Nitin Hambirrao Mane
Chairman and Whole Time Director
(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'

		2023-24	2022-23
	POWER AND FUEL CONSUMPTION		
	ELECTRICITY :		
	A) Purchased Kwh Units (in Lakhs)	107.87	90.42
	Total amount Rs.(in Lakhs)	1129.65	921.49
	Rate per Kwh Unit (Rs.)	10.47	10.19
	B) Own Generation	NIL	NIL
	Consumption of electricity per ton of production (Kwh / MT.)	22.76	22.13

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)	2023-24	2022-23
A) CAPITAL	NIL	NIL
B) RECURRING	15.27	9.80
TOTAL	15.27	9.80

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 31.03.2024

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U01211MH1993PTC072806
2.	Registration Date	12.07.1993
3.	Name of the Company	Baramati Cattlefeeds Private Limited
4.	Category/Sub-category of the Company	Company having share capital
5.	Address of the Registered office & contact details	E-248, 248A, 249, 249A M.I.D.C., Near Soma Textiles, Baramati, Dist- Pune. PIN- 413133. Contact No. 9689895875
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 01.04.2023]				No. of Shares held at the end of the year [As on 31-03-2024]				% 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) FIs	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:-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Mane Nitin Hambirrao	109780	36.60 %	NIL	109780	36.60 %	NIL	NIL
2	Mr. Mane Sachin Hambirrao	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 Prajwal Parag				
	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
	Increase – Transmission on 10.02.2023				
	At the end of the year	2400	0.80%	2400	0.80%
9	Mr. Mane Dilip Bandoba				
	At the beginning of the year	2352	0.78%	2352	0.78%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	2352	0.78%	2352	0.78%
10	Mr. Raje Yadavrao Ganpatrao				
	At the beginning of the year	1200	0.40%	1200	0.40%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	1200	0.40%	1200	0.40%

D) Shareholding of Directors and Key Managerial Personnel:-

Sr. No.	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	36.60 %	109780	36.60 %
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	109780	36.60 %	109780	36.60 %
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	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
Change in Indebtedness during the financial year				
* Addition	1452.90	13010.00	NIL	14462.90
* Reduction	562.96	6950.00	NIL	7512.96
Net Change	889.94	6060.00	NIL	6949.94
Indebtedness at the end of the financial year				
i) Principal Amount	3266.41	7700.00	NIL	10966.41
ii) Interest due but not paid	0.00	0.00	NIL	0.00
iii) Interest accrued but not due	0.00	0.00	NIL	0.00
Total (i+ii+iii)	3266.41	7700.00	NIL	10966.41

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	33.79	68.30	102.09
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	5.10	19.02	24.12
	(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...	380.00	380.00	760.00
5	Others, please specify	NIL	NIL	NIL
	Total (A)	418.89	467.32	886.21
	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					
Penalty			N.A.		
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.4,67,32,507/- (Rs. Four Crores Sixty Seven Lakhs Thirty Two Thousand Five Hundred Seven only).
4. **Nature of Employment** : Permanent
5. **Qualifications and Experience**: B.Com, Chartered Accountant.
6. **Date of Commencement of Employment**: 12/07/1993, 31 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, Husband of Mrs. Shubhangi Sachin Mane (DIN: 09245163) Additional Director, Brother In Law of Mrs. Nikita Nitin Mane (DIN: 06762378) Additional 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.4,18,89,350/-(Rs. Four Crores Eighteen Lakhs Eighty Nine Thousand Three Hundred Fifty 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, 12 years with Baramati Cattle Feeds Pvt. Ltd.
- 7. Age :**63 years
- 8. Last Employment held before joining the company:** Working Partner of Hindustan Feeds Mfg. Co.
- 9. Percentage of Equity Shares held :**36.60 %
- 10. Whether relative of any Director:** Mr. Nitin H. Mane (DIN: 02268453) is brother of Mr. Sachin H. Mane (DIN: 00661372) Managing Director. Husband of Mrs. Nikita Nitin Mane (DIN: 06762378) Additional Director, Brother In Law of Mrs. Shubhangi Sachin Mane (DIN: 09245163) Additional 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- 09.07.2024
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
- ii. Animal Welfare
- iii. Healthcare
- iv. Women Empowerment

- 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.5897.56 Lakhs.**
- 4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above) is Rs.117.95 Lakhs.**
- 5. Details of CSR spent during the financial year.**
 - a) Total amount to be spent for the financial year is Rs.118.99 Lakhs.

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

Amounts Rs. In Lakhs

(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	109.50	109.79	109.79	Not Applicable
2	Distribution of Pens to students in backward rural areas	Clause i – Promoting Education	Dist: Pune, Solapur, Osmanabad,,Ahmednagar	0.04	0.04	0.04	Not Applicable
3	Distribute Smart TV to Z.P.School	Clause i – Promoting Education	A/p. Jare, Tal- Mahabaleshwar	0.00	0.31	0.31	Not Applicable
4	Distribute Cattlefeed to Shri Sadguru Brahmachaitanya Maharaj Gondawalker Trust	Clause iii – Animal Welfare	A/p.- Gondawale, Tal-Man, Dist-Satara	0.59	0.59	0.59	Not Applicable
5	Distribute Chaff Cutter to Goshala Shri Bormalnath Goshala Trust	Clause iii – Animal Welfare	A/p. Dhaigudewadi, Tal-Dound, Dist-Pune.	1.50	1.50	1.50	Not Applicable
6	Paid for Medical Treatment of Mr. Dilip Ghewade	Clause ii – Healthcare Prevention		0.00	0.10	0.10	Not Applicable
7	Women Empowerment Program	Admin Exp	Kranti Loksanchalit Sadhan Kendra, Tal-Jat	0.00	0.07	0.07	Not Applicable
8	Women Empowerment Program	Admin Exp	Ujwal Mahila PrabhagSangh, Sangola	0.00	0.10	0.10	Not Applicable

9	Administrative Exp	Admin Exp	Baramati & Shrirampur	6.32	6.49	6.49	Not Applicable
	Total			117.95	118.99	118.99	

*Give details of implementing agency

6. Responsibility Statement of the CSR Committee

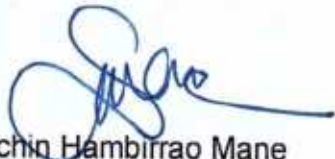
The implementation and monitoring of Corporate Social Responsibility Policy, is in compliance with CSR objectives and Policy of the company.

For and on behalf of the Board of Directors


Nitin Hambirrao Mane
(DIN: 02268453)

Member/Chairman of CSR Committee

Date: 09.07.2024
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 PRIVATE LIMITED**. (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 CSR 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, 2024.

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.
3. Creating infrastructure for water harvesting in rural Maharashtra.
4. Providing relief measures to calamity struck villages.
5. Assisting farmers with sustainable alternative and complimentary occupation business models.
6. Animal Welfare
7. Women Empowerment

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 / program, 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. Nitin Hambirrao Mane (Chairman & Whole Time Director) Rs.21.00 Crore
- (ii) Mr. Sachin Hambirrao Mane (Managing Director) Rs.16.40 Crore
- (iii) Smt. Pushpavati Hambirrao Mane (Relative of Director) Rs.31.00 Crore

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

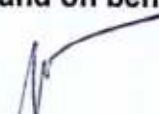
No such deposits.

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: 09.07.2024
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 2023-24

<p>1 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. The Company has decided to focus on following areas for CSR activities, which are specified in Schedule VII of Companies Act, 2013.</p> <ul style="list-style-type: none"> i. Promoting Education ii. Promoting Healthcare iii. Animal Healthcare iv. Women Empowerment <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>																											
<p>2 Composition of CSR Committee:</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:5%;">Sr. No.</th> <th style="width:25%;">Name of Director</th> <th style="width:30%;">Designation/ Nature of Directorship</th> <th style="width:15%;">Number of meetings of CSR Committee held during the year</th> <th style="width:15%;">Number of meetings of CSR Committee attended during the year</th> </tr> <tr> <td>1</td> <td>Mr.Nitin H. Mane</td> <td>Chairman of the Committee / Whole-time Director</td> <td align="center">4</td> <td align="center">4</td> </tr> <tr> <td>2</td> <td>Mr. Sachin H. Mane</td> <td>Managing Director / Member of the Committee</td> <td align="center">4</td> <td align="center">4</td> </tr> </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. Mane	Chairman of the Committee / Whole-time Director	4	4	2	Mr. Sachin H. Mane	Managing Director / Member of the Committee	4	4							
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. Mane	Chairman of the Committee / Whole-time Director	4	4																								
2	Mr. Sachin H. Mane	Managing Director / Member of the Committee	4	4																								
<p>3 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</p>						www.bcplhind.com																						
<p>4 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).</p>						NOT APPLICABLE																						
<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" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:5%;">Sr. No.</th> <th style="width:20%;">Financial Year</th> <th style="width:30%;">Amount available for set-off from preceding financial years (in Rs)</th> <th style="width:30%;">Amount required to be setoff for the financial year, if any (in Rs)</th> </tr> <tr> <td>1</td> <td>N.A.</td> <td align="center">N.A.</td> <td align="center">N.A.</td> </tr> <tr> <td></td> <td align="center">Total</td> <td align="center">-</td> <td align="center">-</td> </tr> </table>						Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)	1	N.A.	N.A.	N.A.		Total	-	-										
Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)																									
1	N.A.	N.A.	N.A.																									
	Total	-	-																									
<p>6 Average net profit of the company as per section 135(5) [Amount in INR Lakhs]</p>						5897.56																						
<p>7 (a) Two percent of average net profit of the company as per section 135(5) [Amount in INR Lakhs]</p>						117.95																						
<p>7 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years [Amount in INR]</p>						0																						
<p>7 (c) Amount required to be set off for the financial year, if any [Amount in INR]</p>						0																						
<p>7 (d) Total CSR obligation for the financial year (7a+7b-7c) [Amount in INR Lakhs]</p>						117.95																						
<p>8 (a) CSR amount spent or unspent for the financial year:</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th rowspan="3" style="width:35%;">Total Amount Spent for the Financial Year [Amount in INR Lakhs]</th> <th colspan="5">Total Amount Spent for the Financial Year (in Rs.)</th> </tr> <tr> <th colspan="2">Total Amount transferred to Unspent CSR Account as per section 135(6)</th> <th colspan="3">Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)</th> </tr> <tr> <th style="width:15%;">Amount</th> <th style="width:15%;">Date of transfer</th> <th style="width:15%;">Name of the Fund</th> <th style="width:10%;">Amount</th> <th style="width:10%;">Date of transfer</th> </tr> <tr> <td align="right">118.99</td> <td align="center">-</td> <td align="center">-</td> <td align="center">-</td> <td align="center">-</td> <td align="center">-</td> </tr> </table>						Total Amount Spent for the Financial Year [Amount in INR Lakhs]	Total Amount Spent for the Financial Year (in Rs.)					Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)			Amount	Date of transfer	Name of the Fund	Amount	Date of transfer	118.99	-	-	-	-	-
Total Amount Spent for the Financial Year [Amount in INR Lakhs]	Total Amount Spent for the Financial Year (in Rs.)																											
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)																									
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer																							
118.99	-	-	-	-	-																							

— 45 —

8 (b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
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		Project duration	Amount allocated for the project (Rs. in Lakhs)	Amount spent in the current financial Year (Rs. in Lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs. in Lakhs)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	Distribution of Notebook to student in backward rural areas	Promoting Education	Yes	Maharashtra	Ahmednagar,Pune, Solapur, Osmanabad	F.Y.2023-24	109.50	109.79	0	Yes	N.A.	N.A.
2	Distribution of Pen to student in backward rural areas	Promoting Education	Yes	Maharashtra	Ahmednagar,Pune, Solapur & Osmanabad	F.Y.2023-24	0.04	0.04	0	Yes	N.A.	N.A.
3	Distribute Smart TV to Z.P.School	Promoting Education	Yes	Maharashtra	Tal - Mahabaleshwar	F.Y.2023-24	0.00	0.31	0	Yes	N.A.	N.A.
4	Distribute Cattlefeed to Shri Sadguru Brahmachaitanya Maharaj Gondawalker Trust	Animal Welfare	Yes	Maharashtra	Tal-Man, Dist-Satara	F.Y.2023-24	0.59	0.59	0	Yes	N.A.	N.A.
5	Distribute Chaff Cutter to Goshala Shri Bormalnath Goshala Trust	Animal Welfare	Yes	Maharashtra	Tal-Duand, Dist- Pune	F.Y.2023-24	1.50	1.50	0	Yes	N.A.	N.A.
6	Paid for Medical Treatment of Mr. Dilip Ghewade	Healthcare Prevention	Yes	Maharashtra		F.Y.2023-24	0.00	0.10	0	Yes	N.A.	N.A.
7	Women Empowerment Programme	Admin Exp	Yes	Maharashtra	Kranti Loksanchalit Sadhan Kendra, Tal-Jat	F.Y.2023-24	0.00	0.07	0	Yes	N.A.	N.A.
8	Women Empowerment Programme	Admin Exp	Yes	Maharashtra	Ujwal Mahila Prabhag Sangh, Tal-Sangola	F.Y.2023-24	0.00	0.10	0	Yes	N.A.	N.A.
	Total						111.63	112.50				

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.		Amount spent for the project [Amount in INR]	Mode of implementation - Direct (Yes/No)	Mode of Implementation - Through	
				State	District			Name	CSR Registration number
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total								

8 (d) Amount spent in Administrative Overheads

6.49

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

-

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

118.99

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

Sr. No.	Particulars	Amount (Rs. in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	117.95
(ii)	Total amount spent for the Financial Year	118.99
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1.04
(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)]	1.04



9 (a)	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.)
					Name of the Fund	Amount (in Rs)	Date of transfer	
	1	NA	NA	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

 Managing Director	 Chairman of CSR Committee	[Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable)
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(UDIN : 24035602BKHPGE3789)

To,
The Members,
BaramatiCattlefeeds Private Limited,
Baramati.

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying Financial Statements of **BaramatiCattlefeeds Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, 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, 2024, and the Profit and its Cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing ('SAs') 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 ICAI's 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.

Emphasis of Matter

We draw attention to note No. 48 to the Notes to financial statements which is self-explanatory, where in the Board has resolved during the year under audit to Buy Back its own securities. Subsequently, it was kept on the hold and later on the company has cancelled the same. These events are significant to the financial statements as they impact the Company's capital structure and shareholder equity. Consequent upon cancellation of proposed Buyback there is no impact on Financial Statements of the company for the period under consideration. Therefore, our opinion is not modified in respect of this matter.



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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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. 46 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 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. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

**DR.CA D. G. KURUNDWADKAR
PARTNER
(MEMBERSHIP NO. 035602)
(UDIN : 24035602BKHPGE3789)**



**DATE: 09.07.2024
PLACE: PUNE**

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, 2024.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(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 Property, Plant and Equipment.

(B) The Company has maintain 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, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(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.

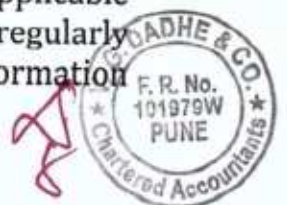
The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) are not applicable.

- (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 Companies 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 to 76 or any other relevant provisions of the Companies 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 and any other statutory dues 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, 2024 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:..

Nature of Dispute	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (Rs.)
The Income Tax Act, 1961	Commissioner of Income Tax (Appeals)	AY 2018-19	86,40,039
The Income Tax Act, 1961	Commissioner of Income Tax (Appeals)	AY 2020-21	1,08,83,770
The Income Tax Act, 1961	Commissioner of Income Tax (Appeals)	AY 2021-22	18,38,956

(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).

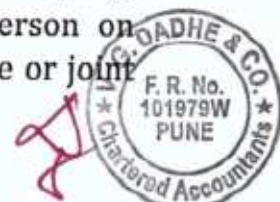
(ix) (a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to banks. There are no defaults to financial institutions or government.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(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.

(f) On an overall examination of the financial statements of the Company, the company has no subsidiaries, joint ventures or associated companies and hence the clause of raising the loans or default in repayment thereof does not arise.

(x) (a) 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 (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto 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 3 (xii)(a), (b), (c) 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), (c) and (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 54 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying to 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.
- (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 as the Company does not have any subsidiary. Accordingly, reporting under clause 3(xxi) of the Order is not applicable for the year.

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


**DR. CA D. G. KURUNDWADKAR
PARTNER**

**(MEMBERSHIP NO. 035602)
(UDIN : 24035602BKHPGE3789)**



**DATE : 09.07.2024
PLACE : PUNE**

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 2024 in conjunction with our audit of the Company for the year ended on that date.

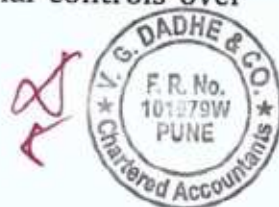
Management's Responsibility for Internal Financial Controls

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 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

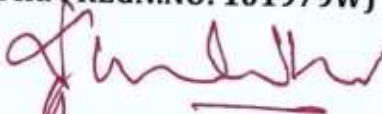
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 controlsystem over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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


DR. CA D. G. KURUNDWADKAR
PARTNER
(MEMBERSHIP NO. 035602)
(UDIN : 24035602BKHPGE3789)



DATE : 09.07.2024
PLACE : PUNE

BARAMATI CATTLEFEEDS PRIVATE LIMITED

Part I : Form of BALANCE SHEET

Balance Sheet as at : March 31st , 2024

(Rs in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
II	III	IV	V
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	1	300.00	300.00
b) Reserves and Surplus	2	29,409.26	23,147.22
c) Money received against Share Warrants		-	-
2) Share Application Money Pending Allotment		-	-
3) Non-Current Liabilities			
a) Long Term Borrowings	3	-	562.96
b) Deferred Tax Liabilities (Net)	4	6.13	44.64
c) Other Long Term Liabilities	5	101.54	133.34
d) Long Term Provisions	6	-	-
4) Current Liabilities			
a) Short Term Borrowings	7	10,966.41	3,448.63
b) Trade Payables	8		
- Total outstanding dues of Micro Enterprises and Small Enterprises		368.45	88.54
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		1,754.13	2,224.44
c) Other Current Liabilities	9	134.20	320.64
d) Short Term Provisions	10	1,505.31	1,110.91
- Current Corporate Taxes	10	2,289.83	1,864.78
TOTAL		46,835.28	33,246.11
II. ASSETS			
1) Non-Current Assets			
a) Property Plant & Equipment and Intangible assets			
(i) Property Plant and Equipment	11	11,141.16	7,789.99
(ii) Intangible Assets	11	106.19	114.19
(iii) Capital Work in Progress	11	2,862.79	943.48
(iv) Intangible Assets under development	11	11.06	-
b) Non Current Investments	12	-	-
c) Deferred Tax Assets (Net)	4	-	-
d) Long Term Loans and Advances	13	228.92	117.79
e) Other Non-Current Assets	14	36.77	5.75
2) Current Assets			
a) Current Investments	15	-	-
b) Inventories	16	26,281.23	19,388.26
c) Trade Receivables	17	3,309.81	1,358.04
d) Cash and Cash Equivalents	18	6.36	760.63
e) Short Term Loans and Advances	19	482.09	701.14
f) Other Current Assets	20	2,368.90	2,066.85
g) Contingent Liability	21	-	-
TOTAL		46,835.28	33,246.11

The accompanying notes 1 to 55 are an integral part of the Financial Statements.

UDIN : 24035602BKHPGE3789

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

D. B. Kurundwadkar
Membership No.035602
PARTNER
Place: Baramati
Date: - 09 / 07 /2024



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, 2024

(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	22	139,956.02	114,025.45
II. Other Income	23	89.07	140.85
III. Total Income (I + II)		140,045.08	114,166.30
IV. Expenses:			
Cost of Raw Materials Consumed	25	116,442.46	94,745.41
Consumption of Packing Material	25	2,391.22	2,090.43
Purchases of stock in trade		-	-
Changes in Inventories of Finished Goods, Work - in- Progress, Stock-in- Trade	25	-	-
Employee Benefit Expense	24	3,882.29	3,168.18
Finance Cost	28	495.03	251.70
Depreciation and Amortization Expense	11	1,043.47	929.06
Other Manufacturing Expenses	26	1,926.03	1,642.15
Other Expenses	27	5,050.51	4,167.14
(IV) Total Expenses		131,231.00	106,994.06
V. Profit Before Exceptional and Extra Ordinary Items and Tax (III - IV)		8,814.08	7,172.24
VI. Exceptional Items		-	-
VII. Profit Before Extra Ordinary Items and Tax (V - VI)		8,814.08	7,172.24
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		8,814.08	7,172.24
X. Tax Expense:			
1) Current Tax		2,290.55	1,864.78
2) Deferred Tax		(38.51)	(36.46)
		2,252.04	1,828.33
XI. Profit / (Loss) for the period from continuing operations		6,562.04	5,343.92
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)		6,562.04	5,343.92
XVI. Earnings per Equity Share			
1) Basic		2,187	1,781
2) Diluted		2,187	1,781

UDIN: 24035602 BKHPGE3789

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

For and on Behalf of the Board

D.G.Kurundwadkar
Membership No.035602
PARTNER
Place: Baramati
Date: - 09 / 07 /2024



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

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

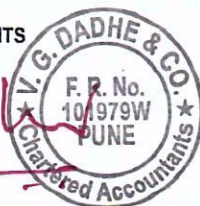
Baramati Cattlefeeds Pvt.Ltd.

Cash Flow Statement for the Period ended March 31st, 2024

Particulars	31.03.2024 (Rs.Lakhs)	31.03.2023 (Rs.Lakhs)
A) Cash Flow from Operating Activities	8,814.08	7,172.24
Net Profit / (Loss) Before Tax (Excluding Profit / loss on revaluation of cash and cash equivalent)		
Adjustments for :		
Add : Depreciation	1,043.47	929.06
Interest Paid	495.03	251.70
Loss/(Profit) on Sale of Fixed Assets	39.54	2.85
Bad debt written Off	1.20	4.07
Prior Period Expenses (net)	0.03	-
Provision for Bad & Doubtful Debt	19.07	2.14
Less : Interest Received	25.86	5.69
Miscellaneous Income / Subsidy	58.20	57.62
Dividend on Mutual Fund and Shares	-	-
Profit/(Loss) on Mutual Fund, Shares & Gold ETF (net)	4.99	77.52
Profit/(Loss) on Foreign Exchange fluctuation (net)	-	-
Profit/(Loss) on Damaged Raw Material (net)	-	-
Operating Profit/(Loss) Before Extra-ordinary items	10,323.35	8,221.23
Adjustments for exceptional items:		
Extra-ordinary Items	-	-
Operating Profit/(Loss) Before Working Capital Changes	10,323.35	8,221.23
Adjustment for :		
(Increase)/Decrease in Inventory	(6,892.98)	(1,517.47)
(Increase)/Decrease in Sundry Debtors	(1,983.04)	(274.40)
(Increase)/Decrease in Loans and Advances	219.05	(306.26)
(Increase)/Decrease in Other Current Assets	(302.54)	(460.57)
Increase/(Decrease) in Current Liabilities	(376.83)	561.62
Increase/(Decrease) in Provisions	819.46	498.73
Cash Generated from Operations	1,806.47	6,722.89
Less : Direct Tax Paid	2,290.55	1,864.78
Add : Miscellaneous Income	58.20	57.62
Less : Prior Period Expenses Paid	0.03	-
Net Cash Flow from Operating Activities (A)	(425.92)	4,915.72
B) Increase in Deferred tax (Liability)/Asset (B)	(38.51)	(36.46)
C) Cash Flow from Investing Activities		
Additions to Fixed Assets (net)	(6,369.52)	(2,949.44)
Proceeds from Sale of Fixed Assets	0.04	-
(Purchase) / Sale of Investments	-	-
Interest Received	25.86	5.69
Dividend Received on Mutual Fund & Shares	-	-
Increase in Mutual Fund	4.99	77.52
Long Term Loans and Advances	(111.13)	(29.35)
Net Cash used in Investing Activities (C)	(6,449.76)	(2,895.57)
D) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Increase/(Decrease) in Secured Loans	6,954.82	(752.53)
Interest Paid	(495.03)	(251.70)
Dividend Paid	(300.00)	(375.00)
Dividend Distribution Tax	-	-
Net Cash from Financing Activities (D)	6,159.79	(1,379.23)
NET CASH (A+B+C+D)	(754.40)	604.47
Cash and Cash Equivalents at the beginning of the period	764.50	160.04
Cash and Cash Equivalents at the end of the period	10.10	764.50
Net Increase/(Decrease) in Cash and Cash Equivalents	(754.40)	604.47

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

D. G. Kurundwadkar
Membership No.035602
PARTNER
Place: Baramati
Date: 09 / 07 / 2024



For and on Behalf of the Board

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

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

2) RESERVES AND SURPLUS

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
1) Retained Earnings 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	22,500.00	17,700.00
Add: - Transferred from statement of Profit and Loss	6,200.00	4,800.00
(A)	28,700.00	22,500.00
h) Surplus		
1) Opening Balance	647.22	478.31
2) Add: Profit for the year	6,562.04	5,343.92
	7,209.26	5,822.22
Less: Appropriations		
a) Interim dividends on equity shares	-	225.00
b) Proposed final dividend on equity shares	300.00	150.00
c) General Reserve	6,200.00	4,800.00
(B)	709.26	647.22
TOTAL (A + B)	29,409.26	23,147.22

General reserve

General reserve is a free reserve which is created by transferring fund from retained earnings to meet future obligations and purposes. The Board of Directors has declared final dividend of Rs.100/- per equity share.

3) LONG TERM BORROWINGS

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Secured:		
a) Bonds / Debentures	-	-
b) Term Loans		
i) From Banks	-	562.96
ii) From other parties	-	-
	-	562.96
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

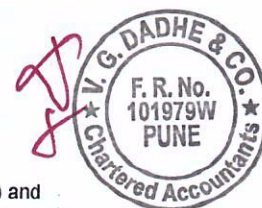
Note - Term Loan taken from HDFC Bank Ltd.(Sanctioned amount Rs. 1000.00 Lakhs) repaid on 15.06.2023 and account closed.

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. Shirampur, Dist. Ahmednagar-413709.
= Exclusive Charge on the Plant and Machinery located at MIDC Shirampur 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 31,2024	As at March 31,2023
(a) Deferred Tax liabilities:		
(i) Depreciation and Amortisation (Opening Balance)	71.41	81.76
(ii) Others (Opening Balance)	-	-
(iii) Foreign Branch profit tax	-	-
(iv) Depreciation and Amortisation (Current Year)	-	-
(v) Others (Current Year)	-	-
	71.41	81.76
(b) Deferred Tax (Asset) :		
(i) Depreciation and Amortisation (Opening Balance)	-	(10.34)
(ii) Others (Opening Balance)	(26.77)	(0.66)
(iii) Depreciation and Amortisation (Current Year)	(10.89)	-
(iv) Others (Current Year)	(27.62)	(26.11)
	(65.28)	(37.11)
Deferred Tax Liabilities / (Assets) (net)	6.13	44.64

5) OTHER LONG - TERM LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Other long term liabilities comprise of the following:		
a) Trade Payables	-	25.00
b) Other Liabilities	101.54	108.34
TOTAL	101.54	133.34

* Other liabilities comprise of:

Security deposit for the performance of the contract for supply of goods. 101.54 108.01

6) LONG TERM PROVISIONS:

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
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 31,2024	As at March 31,2023
A) Secured:		
a) Loans repayable on demand	-	-
i) From Banks	3,266.41	1,808.63
ii) From other parties	-	-
b) Deposits	-	-
c) Loans and advances from related parties	-	-
d) Other loans and advances	-	-
Sub-Total (A)	3,266.41	1,808.63
B) Unsecured (Loan from Directors / Relatives of Directors)	7,700.00	1,640.00
Sub-Total (B)	7,700.00	1,640.00
TOTAL (A+B)	10,966.41	3,448.63

Note: -

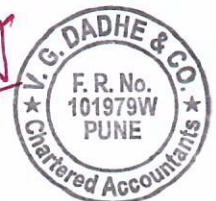
1) Loan from Banks comprises Cash Credit Loan taken from HDFC Bank Ltd.(Sanctioned amount Rs. 5000.00 Lakhs)

Security provided as under

I) Primary Security = Extension of Charge under Equitable Mortgage on the Land & Building located at Plot No.E5 & E-5/1, MIDC Wakadi Road , Tal. Shirampur, 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

Particulars	(Rs. In Lacs)	
	As at March 31,2024	As at March 31,2023
Trade Payables consist of the following:		
a) Raw / Packing Material Suppliers	842.30	1,527.79
b) Capital / Project Material Suppliers	200.06	91.49
c) Others	1,080.22	693.69
TOTAL	2,122.58	2,312.98

(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

Figures For the Current Reporting Period

Particulars	(Rs. In Lacs)				
	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	368.45	-	-	-	368.45
Others	1,754.13	-	-	-	1,754.13
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	2,122.58				2,122.58

Figures For Previous Reporting Period

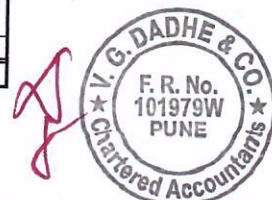
Particulars	(Rs. In Lacs)				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	88.54	-	-	-	88.54
Others	2,224.44	25.00	-	-	2,249.44
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	2,312.98	25.00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

9) OTHER CURRENT LIABILITIES

Particulars	(Rs. In Lacs)	
	As at March 31,2024	As at March 31,2023
Other Current Liabilities consist of the following:		
(a) Current Maturities of Finance Lease Obligations	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest Accrued and due on borrowings	-	-
(d) Income received in advance	134.20	320.64
(e) Unpaid Dividend	-	-
(f) Equity share application money refundable	-	-
(g) Unpaid Matured deposits and interest accrued thereon	-	-
(h) Unpaid Matured debentures and interest accrued thereon	-	-
(i) Other Payables	-	-
TOTAL	134.20	320.64

10) SHORT TERM PROVISIONS

Particulars	(Rs. In Lacs)	
	As at March 31,2024	As at March 31,2023
Short Term Provisions consist of the following:		
(a) Provisions for employee benefits	234.03	181.96
(b) Other Short Term Provisions includes :		
(i) Proposed Final Dividend on equity shares	300.00	150.00
(ii) Accr. Interest Exp.(Customer Security Deposit)	4.87	7.92
(iii) Provisions for Discounts	620.44	371.85
(iv) Brokerage Payable	-	85.39
(v) Other Misc. Provisions	34.18	15.81
(vi) Interest on Income Tax Payable	0.72	-
(vii) Duties & Taxes	311.08	297.98
(c) Current Corporate Income Taxes	2,289.83	1,864.78
TOTAL	3,795.15	2,975.69



11) Property Plant & Equipments for the Period 01.04.2023 to 31.03.2024

Property Plant & Equipments consist of the following:

(Rs. In Lacs)										
Description	Gross Block as at 01.04.2023	Additions	Deletions/ Adjustments	Gross Block as at 31.03.2024	Accumulated Depreciation/ Amortisation	Depreciation/ Amortisation for the year	Deletions / Adjustments	Accumulated Depreciation/ Amortisation as at 31.03.2024	Net Book Value as at 31.03.2024	Net Book Value as at 31.03.2023
TANGIBLE ASSETS										
Freehold Land	-	-	-	-	-	-	-	-	-	-
Leasehold Land	893.68	2,334.45	-	3,228.13	-	-	-	-	3,228.13	893.68
Freehold Building	-	-	-	-	-	-	-	-	-	-
Factory Buildings	3,829.88	831.16	22.87	4,638.16	847.47	304.90	12.45	1,139.92	3,498.24	2,982.41
Other Buildings	1,794.64	892.71	51.96	2,635.39	505.85	155.37	23.42	637.81	1,997.58	1,288.79
Leasehold Buildings	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	4,617.51	115.75	37.35	4,695.92	2,267.75	422.15	24.33	2,665.56	2,030.35	2,349.77
Lab Equipment	204.17	53.83	-	258.01	94.73	31.67	-	126.40	131.61	109.45
Furniture & Fixtures	144.28	2.26	3.92	142.62	53.86	23.77	3.92	73.71	68.91	90.42
Vehicles										
Motor Car	87.37	108.75	-	196.12	63.34	27.18	-	90.52	105.60	24.03
Motor Trucks	75.92	35.50	-	111.42	68.25	7.85	-	76.10	35.32	7.67
Motor Cycle	3.99	-	-	3.99	3.13	0.19	-	3.32	0.66	0.86
Office Equipments	69.13	14.32	10.00	73.45	48.15	11.56	9.66	50.05	23.40	20.98
Computer Equipments	70.85	10.48	12.75	68.58	50.04	10.86	12.55	48.35	20.23	20.81
Electrical Installations	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	11,819.63	4,399.21	138.85	16,079.98	4,029.64	995.51	86.33	4,938.82	11,141.16	7,789.99
INTANGIBLE ASSETS	217.21	39.95	-	257.16	103.02	47.96	-	150.98	106.19	114.19
TOTAL	217.21	39.95	-	257.16	103.02	47.96	-	150.98	106.19	114.19
CAPITAL WORK IN PROGRESS	943.48	6,095.74	4,176.44	2,862.79	-	-	-	-	2,862.79	943.48
INTANGIBLE ASSETS UNDER DEVELOPMENT	-	12.93	1.87	11.06	-	-	-	-	11.06	-
GRAND TOTAL (Current Year)	12,980.32	10,547.83	4,317.16	19,210.99	4,132.66	1,043.47	86.33	5,089.80	14,121.19	8,847.66
Previous Year amounts	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

Note: - CWIP aging report given in Schedule No.54

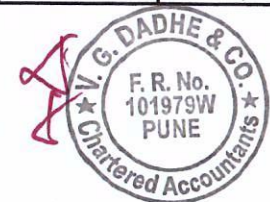
Following expenses made for capex of asset which is not completed as on Balance sheet date reported under Work in Process

Construction of R & D Building, Factory Road, Compound Wall at PL-1 & 25 CMD STP Plant are in Progress at Baramati Unit.

Factory Building (F.G. & R.M. Godowns), Admin Building, Temporary Shed, Plant Structure & Machinery 500 TPD. Are in progress at Shirampur Unit.

Rs. 43,99,20,573 has been capitalised and transferred to property, plant and equipment during the year ended 31st March, 2024.

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



12) 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, 2024	As at March 31, 2023
			TRADE INVESTMENTS (at cost)		
			(a) Investment property	-	-
			(b) Investment in equity instruments (Quoted) Fully paid-up		
			Sub-total	-	-
			(c) Investment in preference shares	-	-
			(d) Investment in Government or Trust securities	-	-
			(e) Investment in Debentures or Bonds	-	-
			(f) Investment in Mutual Funds		
			(g) Investment in Partnership Firms	-	-
			(h) Other Non current Investments		
			Sub-total	-	-
			TOTAL	-	-

Notes:

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



13) LONG TERM LOANS AND ADVANCES

Long term loans and advances consist of the following:

(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
Unsecured:		
Considered Good:		
(a) Capital Advances	-	-
(b) Security Deposits (With Govt. Authorities)		
- M.I.D.C.- Water Security Deposit	5.18	4.04
- Telephone- OYT and Others	0.13	0.13
- M.S.E.D.C.L. -Power Security Deposit	214.17	110.12
	219.49	114.29
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	9.08	3.15
Considered Doubtful:		
(a) Capital Advances	-	-
(b) Security Deposits	-	-
(c) Loans and Advances to related parties	-	-
(d) Other loans and advances	0.35	0.35
TOTAL	228.92	117.79

Other Loans and Advances comprise of:

Particulars	Amount	Amount
Directors	-	-
Other officers of the Company	-	-
Loans and Advances to employees	9.08	3.15
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
Total	9.08	3.15

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.

14) OTHER NON-CURRENT ASSETS:

(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
Other non current assets consist of the following:		
i) Long term Trade Receivables		
(a) Secured considered good	31.27	-
(b) Unsecured considered good	-	-
(c) Doubtful	83.66	64.60
Less: Provision for doubtful receivables	(83.66)	(64.60)
ia) Security Deposit	-	-
ii) Others		
a) Fixed Deposit Accounts with original maturity of more than 12 months	3.75	2.00
b) Prepaid Expenses	1.15	3.25
c) Interest Accrued but not received	0.60	0.49
TOTAL	36.77	5.75

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

The balances with bank includes margin money of Rs. 3.75 Lakhs being bank guarantee provided to Maharashtra Pollution Control Board.



Baramati Cattlefeeds Pvt.Ltd.

15) CURRENT INVESTMENT

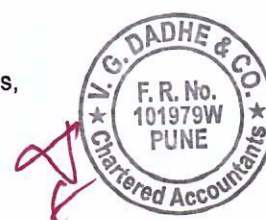
Current Investments consist of the following:

(Rs. In Lacs)

In numbers	Currency	Face Value per share	Description	As at March 31, 2024	As at March 31, 2023
			TRADE INVESTMENTS (at cost)	-	-
			(a) Investment in Mutual Funds		
	INR		SBI Magnum Low Duration Fund Direct	-	-
	INR		Axis Ultra Short Term Fund Direct	-	-
	INR		HDFC Low Duration Fund DP	-	-
			ICICI Prudential Ultra Short Term Fund DP	-	-
			Kotak Low Duration Direct	-	-
				-	-
			(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.



16) INVENTORIES:

(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
Inventories consist of the following:		
(a) Raw Material	24,440.10	17,552.30
(b) Work in Progress	-	-
(c) Finished Goods	680.19	940.09
(d) Stock in Trade (in respect of goods acquired for trading)	-	-
(e) Stores and Spares		
-Maintenance Stores	272.18	207.73
(f) Loose Tools	-	-
(g) Others	688.76	688.14
(h) Goods in Transit	-	-
TOTAL	26,281.23	19,388.26

Other inventories comprise of:

- Project Stores & Admin Stores	-	-
- Other Stores	646.33	366.71
- Packing Material	228.43	296.00
- Coal & Fire Wood	14.00	24.74
Total	888.76	688.14

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

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

17) TRADE RECEIVABLES

(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
(a) Over six months from the date they were due for payment		
(i) Considered Good	31.91	57.75
(ii) Considered Doubtful	-	-
(b) Others		
(i) Considered Good	3,277.90	1,300.29
(ii) Considered Doubtful	-	-
TOTAL	3,309.81	1,358.04

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

Nil Nil

Figures For the Current Reporting Period

Particulars	(Rs. In Lacs)					
	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	3,277.90	31.91	7.29	3.01	20.96	3,341.08
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	0.02	3.09	24.35	56.20	83.66
Others	-	-	-	-	-	-

Figures For Previous Reporting Period

Particulars	(Rs. In Lacs)					
	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	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	0.01	2.70	8.62	0.15	53.12	64.60
Others	-	-	-	-	-	-

18) CASH AND CASH EQUIVALENTS

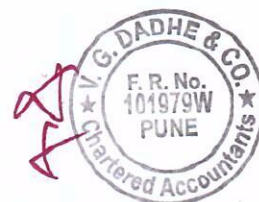
(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
Cash and Cash equivalent shall consist of the following:		
(i) Balances with Bank		
In Current Accounts	4.20	759.55
In Deposit Accounts with original maturity less than 3 months	-	-
(ii) Cheques, drafts on hand	-	-
(iii) Cash on Hand	2.16	1.08
(iv) Remittances in Transit	-	-
Other Bank Balances:		
(i) Short term bank deposits	-	-
(ii) Earmarked Balances with banks	-	-
TOTAL	6.36	760.63

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

(ii) Repatriation restrictions

(iii) Short term bank deposits

Nil Nil
Nil Nil



19) SHORT TERM LOANS AND ADVANCES

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Short term loans and advances shall consist of the following:		
(a) Considered good		
(i) Loans and Advances to employees		
Loans to Staff	11.86	10.05
Advance to Marketing Staff		-
(ii) Loans and advances to related parties		
(iii) Other loans and advances		
(a) Raw / Packing Material Suppliers	136.56	394.88
(b) Capital Equipment Supplier	331.67	295.17
(c) Others	2.00	1.04
(b) Considered Doubtful		
(i) Loans and Advances to employees	-	-
(ii) Loans and advances to related parties	-	-
(iii) Other loans and advances	-	-
TOTAL	482.09	701.14

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 & Machinery, RM & FG Godown and Godown at Baramati.

20) OTHER CURRENT ASSETS

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Other Current Assets shall consist of the following:		
a) TDS Receivable on Fixed Deposit	7.15	4.85
b) TCS Receivable on Purchases	0.87	-
c) Prepaid Expenses	78.38	59.82
d) Interest Accrued but not received	11.96	4.22
e) Advance Income Tax	2,210.00	1,810.00
f) Income Tax Refund Due	58.57	185.58
g) Accomodation & Other deposits	1.22	0.50
h) Fixed Deposit Accounts with original maturity of Less than 12 months	0.75	1.88
TOTAL	2,368.90	2,066.85

21) CONTINGENT LIABILITIES AND COMMITMENT

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
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	-	-



22) REVENUE FROM OPERATIONS

Revenue from operations consist of revenues from:

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
(a) Sale of Products		
-Sale of Cattlefeeds	139,956.02	114,025.45
(b) Sale of services	-	-
(c) Other Operating revenues	-	-
Less: Excise Duty / GST / VAT	-	-
TOTAL	139,956.02	114,025.45

23) OTHER INCOME

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Other Income (net) consist of the following:		
(a) Interest Income	14.61	5.69
(b) Interest Received on IT Refund (A.Y. 2020-21)	11.25	-
(c) Dividend Income	-	-
(d) Net Gain / (Loss) on Sale of Investments	4.99	77.52
(e) Other non operating income (net of expenses directly attributable to such income)		
- Miscellaneous Income	8.01	20.86
- Income Tax for Earlier Year	23.65	-
- Subsidy from District Industries Center	26.55	36.75
(f) Net Gain / (Loss) on Sale of Fixed Assets	0.01	0.02
(g) Foreign Exchange Fluctuation Gain (Net)	-	-
TOTAL	89.07	140.85

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.

24) EMPLOYEE BENEFIT EXPENSES

(Rs. In Lacs)

Particulars	As at March 31,2024	As at March 31,2023
Employee Benefit Expenses consist of the following:		
(a) Salaries, wages and Incentives	3,769.93	3,069.29
(b) Contributions to :		
i) Provident Fund	55.50	43.27
ii) Superannuation Scheme	-	-
iii) Gratuity	23.83	17.61
iv) Social Securites and Other Plans for Overseas Employee	-	-
(c) Expense on ESOP and ESPP	-	-
(d) Staff Welfare Expenses	33.03	38.02
TOTAL	3,882.29	3,168.18

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



25) OPERATION EXPENSES

(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
Operation and Other expenses consist of the following:		
Cost of Material Consumed		
a) Raw Materials consumed	116,442.46	94,745.41
b) Packing Material Consumed	2,391.22	2,090.43
Total	118,833.68	96,835.84

* 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 and HDPE bags received in the form of packaging for the raw material.

26) OTHER MANUFACTURING EXPENSES

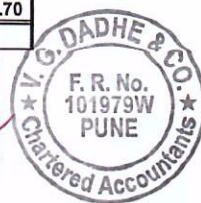
(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
Other Manufacturing Expenses Consist of the following		
A) Repairs & Maintenance		
i) Repairs to buildings -	11.18	30.21
ii) Repairs to machinery -	191.12	186.59
iii) Others -	10.49	9.53
Sub Total (A)	212.78	226.33
B) Other Manufacturing Exp		
i) Insurance	61.81	60.38
ii) Other Exp.	190.45	168.97
iii) Power and Fuel	1,460.98	1,186.47
Sub Total (B)	1,713.24	1,415.82
TOTAL	1,926.03	1,642.15

27) OTHER EXPENSES

(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
A) Payment to Auditors as		
a) Auditor	12.33	11.33
b) For Taxation Matters	0.12	0.24
c) For Company Law Matters	0.89	1.32
d) For management services	-	-
e) Other Services	-	-
f) For Reimbursement of expenses	-	-
Sub Total (A)	13.33	12.88
B) Other		
a) Rates and Taxes	35.48	42.45
b) Rent	738.03	594.43
c) Freight & Carriage Outward	3,278.10	2,791.01
d) Sales Promotion Expenses	318.32	226.96
e) Miscellaneous Expenses	529.19	403.21
f) Corporate Social Responsibility	118.99	94.06
g) Provision for Bad and Doubtful Debts	19.07	2.14
Sub Total (B)	5,037.17	4,154.26
TOTAL	5,050.51	4,167.14

28) FINANCE COST

(Rs. In Lacs)		
Particulars	As at March 31,2024	As at March 31,2023
Finance Cost Shall be classified as:		
a) Interest Expense	495.03	251.70
b) Other Borrowing costs	-	-
c) Net gain/loss on Foreign currency transactions and translation	-	-
TOTAL	495.03	251.70



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

Particulars	As at March 31,2024	As at March 31,2023
Raw materials, consumables	-	-
Capital goods	-	-
Store and Spare parts	-	-

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

Particulars	As at March 31,2024	As at March 31,2023
Staff Training, Travelling, Lodging, Boarding etc. Expenses in respect of Managing Director	-	-

30) Prior Period Items: (AS-5)

- i) Prior period expense amounting to Rs.0.03 Lakhs (Previous year Rs.NIL)
- ii) Excess Provision of Income Tax of Rs.23.65 Lakhs (Previous Year Rs.NIL Lakhs)
- iii) There are no items of exceptional or extra ordinary nature during the financial year in terms of AS-5

31) 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 31,2024	As at March 31,2023
1. Gain due to fluctuation in Foreign Exchange Currency Rate (Net)	-	-
TOTAL	-	-

31(a) CIF value of imports

	As at March 31, 2024	As at March 31, 2023
Raw materials	Nil	Nil
Components and spare parts	Nil	Nil
Capital goods	Nil	Nil

31(b) Expenditure in Foreign Currency

Nil Nil

31(c) Earnings in Foreign Exchange

Nil Nil

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

Nil Nil



32) 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. 2023-24	F.Y. 2022-23
Employer's Contribution to Provident Fund (Rs. Lakhs)	55.50	43.27
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	(Rs. In Lacs)	
	Gratuity (Funded)	
	2023-24	2022-23
Present Value of obligations as at beginning of the year	81.12	62.56
Current Service Cost	11.93	9.06
Interest Cost	5.98	4.46
Benefits paid	(1.29)	(1.02)
Actuarial (gain)/ loss on obligations	13.78	6.07
Past Service Cost		
Present Value of obligations as at end of year	111.52	81.12

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

Particulars	(Rs. In Lacs)	
	Gratuity (Funded)	
	2023-24	2022-23
Fair value of plan assets at beginning of assets	107.34	80.55
Expected return on plan assets	8.39	6.09
Contributions	27.86	21.95
Benefits paid	(1.29)	(1.02)
Actuarial gain/ (loss) on plan assets	0.21	(0.24)
Expenses deducted from Fund	-	-
Fair Value of plan assets as at end of year	142.51	107.34

III) Actuarial Gain/Loss recognized:

Particulars	(Rs. In Lacs)	
	Gratuity (Funded)	
	2023-24	2022-23
Actuarial (gain)/ loss on obligations	13.78	6.07
Actuarial (gain)/ loss for the year-plan assets	(0.21)	0.24
Actuarial (gain)/ loss recognized in the year	13.56	6.31

IV) Reconciliation of Fair Value of assets and obligations:

Particulars	(Rs. In Lacs)	
	Gratuity (Funded)	
	2023-24	2022-23
Fair value of Plan Assets	142.51	107.34
Present Value of obligations	111.52	81.12
Funded Assets	30.99	26.22
Net asset/(liability) recognized in balance sheet	30.99	26.22

V) Expenses recognised in statement of Profit and Loss:

Particulars	(Rs. In Lacs)	
	Gratuity (Funded)	
	2023-24	2022-23
Current Service cost	11.93	9.06
Interest Cost	5.98	4.46
Expected return on plan assets	(8.39)	(6.09)
Net actuarial (gain)/loss recognizes in the year	13.56	6.31
Recognised Past Service Cost- (Vested and Unvested)		
Expenses recognized in statement of Profit and loss	23.08	13.73

33) Borrowing Cost : (AS - 16)

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

The Company has capitalized borrowing costs of Rs. Nil (Previous Year Rs.11.85 Lakhs).

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

34) 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.

35) 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 Party
Mr. Nitin Hambirrao Mane (Chairman and Whole-time Director)	Key Managerial Personnel
Mr. Sachin Hambirrao Mane (Managing Director)	
Smt. Pushpavati Hambirrao Mane	Relative of Directors
Mr. Mayuresh Sachin Mane (Sr. Executive - Business Devlopment & Training)	Relative of Managing Director
Ms. Devyani Sachin Mane (Business Analyst)	Relative of Managing Director



(ii) Transactions during the year with related parties :

(Rs. In Lacs)

Nature of Transactions	F.Y.2023-24		F.Y.2022-23	
	Amount	Amount	Amount	Amount
Remuneration paid to Whole Time Director (Mr. N.H.Mane)		38.89		27.50
Remuneration paid to Managing Director (Mr. S.H.Mane)		87.33		78.02
Salary Paid to relative of Directors		23.15		17.84
Mr. Mayuresh Sachin Mane (Sr. Executive - Business Development & Training)	11.28		9.23	
Ms. Devyani Sachin Mane (Business Analyst)	11.88		8.61	
Interest on Unsecured Loan from Directors		217.72		98.75
Mr. Nitin Hambirrao Mane	105.70		18.77	
Mr. Sachin Hambirrao Mane	112.02		79.98	
Interest on Unsecured Loan from Relative of Directors		177.61		71.61
Smt. Pushpavati Hambirrao Mane	177.61		71.61	
Commission Payment to Directors (on Profit Basis) :		760.00		630.00
Mr. Nitin Hambirrao Mane (Whole Time Director)	380.00		315.00	
Mr. Sachin Hambirrao Mane (Managing Director)	380.00		315.00	
Sale of Goods to Hindustan Feeds Manufacturing Company		3.40		5.45
Goods purchased from Hindustan Feeds Manufacturing Company		759.19		437.11
Unsecured Loan received from Directors during year		7,410.00		2,420.00
Mr. Nitin Hambirrao Mane	4,100.00		-	
Mr. Sachin Hambirrao Mane	3,310.00		2,420.00	
Unsecured Loan received from Relative of Directors during year		5,600.00		-
Smt. Pushpavati Hambirrao Mane	5,600.00		-	
Unsecured Loan repaid to Directors during year		4,450.00		2,980.00
Mr. Nitin Hambirrao Mane	2,000.00		650.00	
Mr. Sachin Hambirrao Mane	2,450.00		2,330.00	
Unsecured Loan repaid to Relative of Directors during year		2,500.00		1,970.00
Smt. Pushpavati Hambirrao Mane	2,500.00		1,970.00	

36) 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, 2024	As at March 31, 2023
(a) Principal Amount remaining unpaid to Micro and Small Enterprise suppliers, as at the end of the year	368.45	88.54
(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	-	-



37) Earnings per Share : (AS - 20)

Particulars	As at March 31, 2024	As at March 31, 2023
Amount of profit available for equity shareholders (Rs. in Lacs)	6,562.04	5,343.92
Weighted Average number of shares	300,000	300,000
Earning per share basic and diluted	2,187	1,781
Face value per equity share	100	100

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

Working for Deferred Taxation:

The major components of Deferred Taxation as at March 31, 2024 :

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(a) Depreciation - Opening Timing Difference (DTL)	112.72		257.57	
(b) Accumulated Losses- Opening Timing Difference	-		-	
(c) Current Timing Difference	(153.01)		(144.85)	
(d) Timing Difference c/f		(40.29)		112.72
(e) Deferred Tax Liability c/f to Balance Sheet		6.13		44.64
(f) Deferred Tax to be recognized in Statement of Profit & Loss @ 25.168 %		(38.51)		(36.46)

39) 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.

40) 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).

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

Provisions for Revenue Expenditure:

Particulars	(Rs. In Lacs)	
	As at March 31, 2024	As at March 31, 2023
Carrying Amount at the beginning of the year	662.93	350.06
Additional provision including increase in the existing provisions	894.23	662.93
Amounts paid during the year	662.93	350.06
Unused amounts reversed during the year	-	-
Carrying amount at the end of the year	894.23	662.93

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

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

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

* The management expects no reimbursements.



42) Estimated amount of contracts:

Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 1549.07 Lakhs (Previous year Rs.1593.19 Lakhs)

43) 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.

44) Corporate Social Responsibility:

The Company has incurred Rs.118.99 Lakhs (Previous Year Rs.94.06 Lakhs) towards CSR activities, as against the amount required to be spent Rs.117.95 lakh (Previous year Rs.92.22 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) Animal Welfare
- iii) Healthcare
- iv) Women Empowerment

Amount spent during the year on:	As at March 31,2024 Rs. In Lakhs	As at March 31,2023 Rs. In Lakhs
i. Details of corporate social responsibility expenditure:		
A. Amount required to be spent during year	117.95	92.22
B. Amount spent during the year		
1. Construction/acquisition of any asset	Nil	Nil
2. Purpose other than (1) above	118.99	94.06
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, Animal Welfare, Healthcare, Women Empowerment	
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

45) 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 2024.

46) 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.

47) 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 Moving Average Cost basis.
- The classification of inventory broadly includes Raw Material, Packing Material, Finished Goods, Work in Process, Consumable stores and spares.



48) Cancellation Of Buyback

The Company passed a resolution to adopt a fresh set of Memorandum & Articles of Association of the Company to have enabling clause of buyback of securities as per the provision of Companies Act, 2013. The said resolution was passed in the Extra Ordinary Genral Meeting held on Thursday, 17th August, 2023 and MGT-14 was filed accordingly. Thereafter the Board of Directors passed resolution in the meeting held on Wednesday, 26th August, 2023 for the buyback of 21552 (Twenty-One Thousand Five Hundred Fifty-Two) equity shares of Rs. 100 each (Rupees one hundred only) being 3.72% of total share capital by capitalization of free reserves within the meaning of Section 68 of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014. The Company filed various documents and forms such as Letter of Offer (SH-8), Declaration of Solvency (SH-9) with ROC. It was informed that the Letter of Offer announcing the buyback of equity shares was not circulated amongst the shareholders. Due to certain business exigencies, the Buyback offer was put to hold until favorable conditions permit, by resolution passed in Board meeting dated 28th September, 2023 (before the scheduled opening of buyback offer). It was further informed that, the buyback stands cancelled vide resolution passed in the Board meeting held on Monday, 27th May, 2024. The Board of Directors as a measure of abundant precaution filed form No. MGT-14 to inform the Registrar of Companies about the cancellation of the proposed Buyback. The cancellation of a Buyback is an event occurred after the Balance Sheet date. In conclusion, no change has taken place in capital structure or equity holdings. This event is significant to the Financial Statements. However, an estimate of impact Financial Statements cannot be determined.

49) Accounting Standards :

Following Accounting standards are not applicable to the Company.

- * Accounting for construction contracts (AS - 7)
- * The Effects of Changes in Foreign Exchange Rates (AS-11)
- * Accounting for Amalgamation (AS-14)
- * 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)

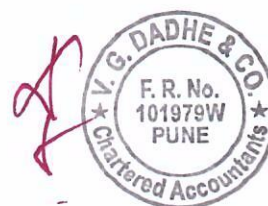
50) It is considered opinion of the Board of Directors, that except the Fixed Assets which are stated at cost less depreciation, all other assets are stated at the value which is realisable in the normal course of business.

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

52) 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.

53) 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 Intangible asset under development at the end of the year of Rs. 11.06 Lakhs (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 Tuesday, on 9th July, 2024.



54) ADDITIONAL REGULATORY INFORMATION / DISCLOSURE AS PER SCHEDULE III TO THE COMPANIES ACT, 2013

(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/ director	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.

(iii) The Company has not made any Loans and Advances in the nature of Loans to Promoters, Directors, Key Managerial Personals (KMP) and other related parties either severally or jointly with any other person. Moreover, no such 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	2,630.63	228.48	2.50	1.18	2,862.79
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	11.06	-	-	-	11.06
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.

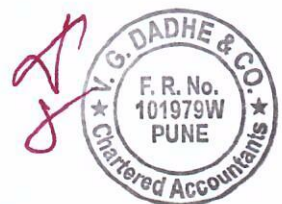
(vii) There is no default in terms of repayment of any loan i.e either principal or interest thereon. The Company has not been declared wilful defaulter by any bank or financial institution or other lender or Government or any Government authority.

(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 securities	-	-
-	Receivables	-	-
-	Payables	-	-
-	Shares held by struck-off Company	-	-
-	Other outstanding balances (to be specified)	-	-

(x) The Company had availed Cash Credit facility of Rs. 25 Crores from HDFC Bank. The security offered was charge on the entire current assets (Stocks and Receivables (Current & Future)) and mortgage of property (Plot No.E-5/1, M.I.D.C., Shirampur, Dist.Ahmadnagar) of the Company. Two (2) charges were registered by the Bank for different securities of the same loan. Secondly, the Company availed additional Cash Credit facility of Rs. 25 crores during the year. However, as explained to us the tri-party agreement with MIDC, documentation process for mortgage was taking more time, hence the charge was delayed beyond 30 days and which is yet to be registered till the date of this report.

(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	1.91	2.67	-28.63	Due to Increase in Short Term Borrowing (Cash Credit from HDFC Bank and Unsecured Loan from Director) for working capital requirement, mostly for purchase of inventory. Hence Current Ratio stands reduced.
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.37	0.17	115.75	Unsecured Loan from Directors & relative of Directors is increased, Hence Debt Equity ratio increased.
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	9.79	29.54	-66.88	During the year there was substantial increase in loans/ deposits from Director and their relatives resulted into enhanced (higher) obligation of debt servicing which includes interest and repayment of deposit.
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.247	0.255	-3.15	
Inventory Turnover Ratio	COGS	Average Inventory	5.20	5.20	0.12	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	59.97	93.32	-35.74	Recovery of dues from customers were delayed resulting into inflated outstanding.
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average Trade Payables	60.98	49.14	24.11	Due to timely repayment of trade payables, ratio has improved.
Net capital turnover ratio	Sales	Working capital (CA-CL)	8.04	8.25	-2.45	
Net profit ratio	Net Profit	Sales	0.05	0.05	0.04	
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.31	0.31	1.53	
Return on investment	Net Profit	Investment	0.01	0.04	-63.82	Investment period is very short as compared with previous years. Hence ROI decreased.



(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:

(a) 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
(b) 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 otherwise) That the Company Shall

(a) 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
(b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

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

UDIN : 24035602 BKHPGF3789

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



Membership No.035602
PARTNER
Place: Baramati
Date: - 09 / 07 /2024

For and on Behalf of the Board

Nitin H. Mane
(Chairman & Whole Time Director)
(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 discounts 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. The measurement of actuarial gains and losses have been given effect to in the Statement of Profit and Loss.

F] INVESTMENT: -

Investments are stated at cost or net realizable value as the case may be and income thereon is credited to revenue on accrual basis in the Statement of Profit and Loss.

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] INTAGIBLE ASSETS:-

The intangible assets include software's and systems which are amortized as per terms and conditions of the licensing/ contract.

O] 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: - 09.07.2024
PLACE: - BARAMATI

ON BEHALF OF THE BOARD

NITIN H. MANE
(DIN: 02268453)
(CHAIRMAN AND
WHOLE TIME DIRECTOR)

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