

# DINDIGUL FARM PRODUCT PRIVATE LIMITED

Registered Office:

No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002

## TENTH ANNUAL REPORT

**2019 – 2020**



Board of Directors	Mr. R. Rajasekaran Mrs. R. Rajadharshini Mrs. R. Suriyaprabha
Company Secretary	Mr. G.U.K Narayanan, M.Com,ACS,CMA.,
Registered Office	No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002, Tamilnadu
Auditors	Mr. R. Kannan M.Com, F.C.A., No. 9/111C, LGB Compound, Mengles Road, Dindigul, Tamil Nadu – 624001
Bankers	State Bank Of India SME Branch, Dindigul – 624 001 YES Bank, Coimbatore Branch

# DINDIGUL FARM PRODUCT PRIVATE LIMITED

Registered Office:

No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002

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## **NOTICE TO THE SHARE HOLDERS**

Notice is hereby given that the Tenth Annual General Meeting of the Company will be held on 30<sup>th</sup> December 2020 at 10.15 A.M at the Registered Office at No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002 of the Company to transact the following business:

### **AGENDA**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2020 and the Profit and Loss Account for the year ended as on that date and the report of the Board of Directors, and the report of the Auditors thereon.
2. Sri. R. Kannan M.com, F.C.A., Chartered Accountants Dindigul, was appointed as Statutory Auditors of the Company for a period of five years up to the conclusion of the Annual General Meeting of the company on 31.03.2024, as such he is continuing as a statutory Auditor up to the conclusion of Annual General Meeting on 31.03.2021.

Place : Dindigul

Date : 5<sup>th</sup> December 2020

By order of the Board

/Sd/

R Rajasekaran

Managing Director

#### **NOTES:-**

- In terms of section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company and a proxy shall act on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder.*
- Instrument of proxy for use at the above meeting must be lodged at the Registered Office of the Company not less than 48 hours before the time of appointment for the Meeting.*
- In view of the outbreak of COVID-19 pandemic, social distancing measures are a prerequisite and in terms of ministry of Corporate Affairs Circular No.20/2020 dated 5<sup>th</sup> May,2020 read with circular 14/2020 dated 8<sup>th</sup> April, Circular 17/2020 dated 13<sup>th</sup> April,2020.Members are advised to wear face mask compulsorily for ensure safety.*

**DIRECTORS REPORT TO THE MEMBERS**

Your Directors have pleasure in presenting the TENTH ANNUAL REPORT together with audited statement of accounts of the Company for the year ended 31<sup>st</sup> March 2020.

**FINANCIAL HIGHLIGHTS**

Your company is the first of its kind in the south of India manufacturing Dairy Products namely Milk Protein Concentrate (MPC), Skimmed Milk Powder (SMP), Whey Powder (WP), and Casein etc. The financial results for the year ended 31st March,2020 and the corresponding figures for the last year are as under: -

[ ` in lakhs]

<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
Sales	5202.58	1,314.10
Other Income	15.68	5.95
Total Income	5218.26	1,320.05
Less: Operating Expenses	4941.64	1,562.78
Profit Before Depreciation Interest and Tax (PBDIT)	276.62	(242.73)
Less: Depreciation	246.64	254.93
Profit Before Interest and Tax (PBIT)	29.98	(497.66)
Less: Interest	199.19	277.50
Profit Before Tax	(169.21)	(775.17)
Provision for Taxation – Current Tax	-	-
Provision for Taxation – Deferred Tax	(19.94)	6.86
Profit After Tax	(189.15)	(768.31)

**REVIEW OF PERFORMANCE**

During the year your company has earned a gross receipt of Rs. 5202.58 Lakhs with a huge growth over the previous year. The profit before depreciation and interest was Rs.276.62 Lakhs when compared with loss of Rs. 242.73 Lakhs over the previous year. The demand for the product was up to expected level and the orders are fetching to cope with the cost of production. The market requirement of the products is improving with the new products WP, MPC and Casein. Your directors are very optimistic to achieve great results in the forthcoming years.

**DIVIDEND**

The Directors regret their inability to recommend Dividend for the current financial year due to accumulated losses.

**TRANSFER TO RESERVES ACCOUNT**

Our Company has not transferred any balance to Reserve Fund due to the accumulated losses for the year under review and the closing balance under the Reserve and Surplus is Rs. (27,19,64,399)/-.

**Particulars furnished in accordance with Sec. 134 of the Companies Act, 2013****EXTRACT OF ANNUAL RETURN:**

In accordance with sec 134(3)(a), of the Companies Act, 2013, an extract of the Annual Return as provided u/s. 92(3) of the Act, in the prescribed format MGT 9, is appended as Annexure 1 to this Board's report

**NUMBER OF MEETINGS OF THE BOARD:**

During the financial year ended March 31, 2020, ten (10) Board meetings were held as per Sec 173 of the Companies Act, 2013 which is summarized as below, the intervening gap between the meetings was within the time prescribed by the Companies Act, 2013.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	01-06-2019	3	3
2	28-06-2019	3	3
3	30-06-2019	3	3
4	31-07-2019	3	3
5	02-09-2019	3	3
6	25-09-2019	3	3
7	05-12-2019	3	3
8	11-12-2019	3	3
9	20-01-2019	3	3
10	06-02-2020	3	3

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act 2013, the Board of Directors of your company confirms that:

- I. All the applicable Accounting Standards have been followed in the preparation of the Annual Accounts and that there are no material departures;
- II. Such accounting policies have been selected and applied consistently and such judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31,2020, and the profit of the company for the year ended on that date;
- III. Proper and enough care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- IV. The Annual accounts have been prepared on a going concern basis;
- V. The proper systems have been implemented to ensure compliance with the provisions of all applicable laws and such that systems were adequate and operating effectively.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Provisions of section 149 pertaining to appointment of Independent of Directors do not apply to our Company.

**NOMINATION AND REMUNERATION COMMITTEE:**

The Provisions of section 178 (1) pertaining to policy on Directors' appointment and remuneration including criteria for determining qualification, positive attributes, independence of a Director and other matters provided under sub section (3) of section 278 are not applicable to our Company.

**AUDITORS AND COMMENTS ON AUDIT REPORT:**

The Statutory Auditor, Mr. R. Kannan, Chartered Accountant, Dindigul, appointed for five years up to the conclusion of the Annual General Meeting of the company on 31.03.2024. There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

**SECRETARIAL AUDIT REPORT**

The company is not covered under the provisions of Section 204 of the companies Act 2013 for conducting Secretarial Audit.

**COST AUDIT**

The company is not covered under the provisions of The Companies Act 2013 for conducting Cost Audit under Section 148. Cost auditor has not been appointed since, the Company falls under non-regulatory sector and the turnover, in the immediately preceding financial year, of the product or services specified in the table B to Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 does not exceed 35 crores of the individual product or products or services and the aggregate turnover does not exceed 100 Crores.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S. 186.**

The Company has not made any loan, guarantee as per section 186 of the Companies Act, 2013 during the financial year 2019-2020.

The Company has made investment in Equity shares of M/s. A R Dairy Food Private Limited to the extent of Rs. 45,90,000/- (45,900 equity shares of Rs. 100 each as fully paid up shares at face value) in the year 2014-15 and made investment of Rs. 2,60,000/- in the capital of M/s. GK Wind Farm in the year 2017-18.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S. 188(1)**

Particulars of contracts or arrangement with related parties referred to in section 188 (1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure 2 to the director's report.

**INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Additional information regarding conservation of energy, technology, absorption foreign exchange earnings and outgo in accordance with Section 134 (3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 is furnished in Annexure 3 and is attached to this report.

**STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

Your directors are in the process of development and implementation of a risk management policy for the company including identification therein of elements of risk.

**CORPORATE SOCIAL RESPONSIBILITY:**

The Company does not meet the criteria of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

**DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rules 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

**PUBLIC DEPOSITS**

Your company has not accepted any public deposits or its employees within the meaning of Section 73 A of the Companies Act, 2013 during the year under review.

**CHANGES IN SHARES CAPITAL:**

There is no change in the authorized share capital.

**CHANGE IN REGISTERED OFFICE OF THE COMPANY:**

There is a change in registered office of company from No-2/52-2 Pillaiyarnatham Pithalaipatty Post, Dindigul-624 002 to the new address No-2/52-3 Pillaiyarnatham Pithalaipatty Post, Dindigul-624 002 during the period under review.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

There is a change in the constitution of Board of Directors during the year. Director Sri K.Thangaraj DIN (3161655) has resigned from the Directorship of the company on 01.06.2019 and Sri.R.Rajasekaran DIN (01789110) Director has been designated as Managing Director on 11.12.2019.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has not received any complaint on sexual harassment from any employees of the company.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company has not declared dividend since it's inception on 29.09.2010. Hence Your Company did not have any funds lying unpaid or unclaimed for a period of Eight years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

Regd Off.: No. 2/52-3, Pillayarnatham, Pithalaipatty Post, Dindigul – 624002  
www.ennutrica.com, Email: [info@ennutrica.com](mailto:info@ennutrica.com) Phone: 0451- 2449010



CIN # U15200TZ2010PTC016407

Annual Report 2019 - 2020

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**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to thank the State Bank of India, SME Branch, Dindigul for their continued assistance and the shareholders for their continued support and faith reposed on the management.

Place : Dindigul  
Date : 05.12.2020

By order of the Board  
(/Sd/)  
R Rajasekaran  
Managing Director



**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

Regd Off.: No. 2/52-3, Pillayarnatham, Pithalaipatty Post, Dindigul – 624002  
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CIN # U15200TZ2010PTC016407

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**Annexure 1****Form No MGT 9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2020

[Pursuant to section 92(1) of the Companies Act, 2013 and rule 11(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i	CIN	U15200TZ2010PTC016407
ii	Registration Date	29/09/2010
iii	Name of the Company	DINDIGUL FARM PRODUCT PRIVATE LIMITED
iv	PAN	AADCD6589M
v	Category/ Sub Category of the Company	Company Limited by Shares
vi	Address of the Registered office and contact details	Reg Off: No. 2/52-3 Pillayarnatham, Pithalaipatty Post, Dindigul – 624 002.  Plant: S.F.No.767-769, Karuthanaicken patty Road, Sendurai Village, Natham Taluk, Dindigul 624 403  Phone: 0451-2449010 e-mail: <a href="mailto:info@ennutrica.com">info@ennutrica.com</a>
vii	Whether listed Company	No
viii	Name, Address and Contact details of Registrar and Transfer Agent	NA

**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 :-

Sl No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Milk Products	51222	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
			<b>NIL</b>		

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(i) EQUITY SHARE CAPITAL**

Particulars	Authorized Capital	Issued Capital	Subscribed Capital	Paid up Capital
Number of equity shares	1,500,000	1,438,200	1,438,200	1,438,200
Nominal Value per Share (in Rupees)	100	100	100	100
Total amount of equity shares (in rupees)	150,000,000	143,820,000	143,820,000	143,820,000

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

Regd Off.: No. 2/52-3, Pillayarnatham, Pithalaipatty Post, Dindigul – 624002  
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CIN # U15200TZ2010PTC016407

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Particulars	Shares	Amount	Subscribed Amount	Paid up Amount
At the beginning of the Year	1,438,200	1,438,20,000	1,438,20,000	1,438,20,000
Increase during the Year	-	-	-	-
Decrease during the year	-	-	-	-
At the end of the Year	1,438,200	143,820,000	143,820,000	143,820,000

**V. TURNOVER AND NET WORTH OF THE COMPANY (AS DEFINED IN THE COMPANIES ACT, 2013)**

Particulars	Amount in Lakhs
Turnover of the company	5,202.58
Net worth of the company	(1,281.44)

**VI. SHAREHOLDING PATTERN**

Details	No of Shares	Shares in amount	% of Share capital
Promoters	162,700	16,270,000	11.31
Members (other than Promoters)	1,275,500	127,550,000	88.69

**VII. NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**

Details	At the Beginning of the Year	At the end of the Year
Promoters	2	2
Members (other than Promoters)	14	14

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****(A) Composition of Board of Directors**

Category	No of Directors at the beginning of the Year		No of Directors at the end of the Year		% of shares held by directors as at the end of the year	
	Executive	Non Executive	Executive	Non Executive	Executive	Non Executive
<input type="checkbox"/> Promoter	1	-	1	-	10.03	-
<b>II. Non Promoter</b>						
<input type="checkbox"/> Non Independent	-	2	1	1	13.09	7.32
<input type="checkbox"/> Independent	-	-	-	-	-	-
<b>III. Nominee Directors</b>	-	-	-	-	-	-
<b>Total</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>23.12</b>	<b>7.32</b>

**(B) (i) Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	No of equity Shares held	Date of Cessation (after the closure of the financial year if any)
Rajasekaran Rajadharshini	03161629	Director	144,200	
Raju Rajasekaran	01789110	Managing Director	188,200	
Rajasekaran Suriyaprabha	01536506	Director	104,000	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment / change in designation / cessation	Name of Change (Appointment / Change in designation / cessation)
Raju Rajasekaran	01789110	Director	11/12/2019	Managing Director

**IX. MEETINGS OF MEMBERS/CLASS OF MEMEBERS/BOARD/COMMITTEE OF THE BOARD OF DIRECTORS****A. MEMBERS/CLASS /REQUISITIONED/CLB/NCLT/COURT CONVENED MEETINGS**

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting
AGM	30/12/2020	16

**B. BOARD MEETINGS**

S. No.	Date of meeting	Total Number of directors as on the date of meeting
1	01-06-2019	3
2	28-06-2019	3
3	30-06-2019	3
4	31-07-2019	3
5	02-09-2019	3
6	25-09-2019	3
7	05-12-2019	3
8	11-12-2019	3
9	20-01-2019	3
10	06-02-2020	3

**C. COMMITTEE MEETINGS**

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting
<b>NIL</b>			

**X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration of Managing Director, Whole-time Directors and/or Manager**

S. No.	Name	Designation	Gross salary	Commission	Stock Option / Sweat equity	Others	Total Amount	Total
<b>NIL</b>								

**B. Remuneration of CEO, CFO and Company secretary**

S. No.	Name	Designation	Gross salary	Commission	Stock Option / Sweat equity	Others	Total Amount	Total
<b>NIL</b>								

**C. Remuneration of Other Directors**

S. No.	Name	Designation	Gross salary	Commission	Stock Option / Sweat equity	Others	Total Amount	Total
<b>NIL</b>								

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

The Company has made compliances and disclosures in respect of applicable provisions of the Companies Act 2013 during the year.

**XII. PENALTY AND PUNISHMENT - DETAILS THEREOF****(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY / DIRECTORS / OFFICERS**

Name of the company / directors / officers	Name of the court / concerned Authority	Date of Order	Name of the act and section under which penalized / punished	Details of penalty / punishment	Details of appeal (if any) including present status
<b>NIL</b>					

**(B) DETAILS OF COMPOUNDING OF OFFENCES**

Name of the company / directors / officers	Name of the court / concerned Authority	Date of Order	Name of the act and section under which offence committed	Particulars of offence	Amount of Compounding (in Rupees)
<b>NIL</b>					

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	
a) Name(s) of the related party and nature of relationship	
b) Nature of contracts/arrangements/transactions	
c) Duration of the contracts / arrangements /transactions	
d) Salient terms of the contracts or arrangements or transactions including the value, if any	<b>NIL</b>
e) Justification for entering such contracts or arrangements or transactions	
f) date(s) of approval by the Board	
g) Amount paid as advances, if any:	
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at arm's length basis	
a) Name(s) of the related party and nature of relationship	A.R. Dairy Food Private Limited in which Directors' and relatives are interested
b) Nature of contracts/arrangements/transactions	Purchase and Sale of Milk and Milk Products
c) Duration of the contracts / arrangements /transactions	April 2014 onwards
d) Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
e) date(s) of approval by the Board	April 9, 2014
f) Amount paid as advances, if any:	Nil

Place: Dindigul  
Date : 05/12/2020

By order or the Board  
(/Sd/)  
R Rajasekaran  
Managing Director

**Annexure to the Director's Report**

Particulars under section 134 (3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014

**A. CONSERVATION OF ENERGY:****i. Energy Conservation steps taken**

The Company has installed Automatic Power factor controller, Harmonic filters, variable frequency drivers for energy saving.

The Company installed water management system which ensured that, the water separated from milk and milk by products is reused in the plant by Effluent treatment plant and RO system.

**ii. Steps taken by the Company for utilizing alternate source of energy**

The Company adopting steam recovery system in CIP system, which will reduce 15% of consumption of Fuel.

**iii. Capital investment on energy conservation equipment**

NIL

**B. TECHNOLOGY ABSORBTION:****i. Efforts made in technology absorption**

The Company used unique in technology, and evaporators and driers installed are suitable multi product processing.

Automated Casein plant with international standard was installed and working in good manner.

**ii. Benefits derived like product improvement cost reduction, product development, or import substitution**

We are with the filtration system which gives higher output efficiency.

**C. FOREIGN EXCHANGE EARNINGS AND OUT GO:**

Total Foreign Exchange used NIL

Total Foreign Exchange earned NIL

Place: Dindigul  
Date: 05/12/2020

By order of the Board  
(/Sd/  
R Rajasekaran  
Managing Director



**R. KANNAN, M.Com., FCA**

CHARTERED ACCOUNTANT

9/111C, LGB Compound, Mengles Road, Dindigul – 624 001

Mobile: 98651 06550, Phone: 0451 – 2421755 Email: kannanfca@gmail.com

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## **INDEPENDENT AUDITORS REPORT TO SHARE HOLDERS**

### **Report on the Financial Statements**

I have audited the accompanying financial statements of **DINDIGUL FARM PRODUCT PRIVATE LIMITED** ("the Company") which comprise of the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year ended a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with rules 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and the standards on auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



**R. KANNAN, M.Com., FCA**

CHARTERED ACCOUNTANT

9/111C, LGB Compound, Mengles Road, Dindigul – 624 001

Mobile: 98651 06550, Phone: 0451 – 2421755 Email: kannanfca@gmail.com

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## **OPINION:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet of the State of affairs of the Company as at 31<sup>st</sup> March, 2020.
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date and
- c) in the case of the Cash Flow statement, of the cash flows for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:**

As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, as required by section 143 (3) of the act, we report that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Balance Sheet and the statement of Profit and Loss account comply with the accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- g) From verification of books and records and from information and explanation provided to us, there was no pending litigations on its financial position in its financial statements [refer item (xvii) to the Statement of significant account policies];
- h) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts





**R. KANNAN, M.Com., FCA**

CHARTERED ACCOUNTANT

9/111C, LGB Compound, Mengles Road, Dindigul – 624 001

Mobile: 98651 06550, Phone: 0451 – 2421755 Email: kannanfca@gmail.com

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- i) From verification of books and records and from information and explanation provided to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 2013 and rule made there under

As per the requirement of Companies (Audit and Auditors) Amendments Rules, 2017 and Amendments to Companies Act, 2013 notified by Ministry of Corporate Affairs vide notification 308(E) dated March 2019, we report that:

Place: Dindigul  
Date: 05<sup>th</sup> Dec.2020

(SD.) R Kannan,  
Chartered Accountant  
Membership No: 213229



**R. KANNAN, M.Com., FCA**

CHARTERED ACCOUNTANT

9/111C, LGB Compound, Mengles Road, Dindigul – 624 001

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## ANNEXURE TO THE AUDITORS REPORT

(Referred to in paragraph 1 of our Report on Other Legal and Regulatory Requirements)

As required by the Companies (Auditor's Report) Order, 2016, we make this statement on the matters specified in paragraphs 3 and 4 of the said Order.

- I.
  - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The fixed assets have been physically verified during the year by the Management and there are no Material discrepancies noticed on such physical verification.
  - c) The title of immovable properties is held in the name of the company.
- II.
  - a) In my opinion and according to the information given to me, the Company has conducted physical verification of Inventories at reasonable intervals during the year.
  - b) In my opinion and according to the information given to me, the Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to the book records.
- III. The Company has not granted loans secured or unsecured to Companies, Firms or other Parties listed in the register maintained Under Section 189 of the Companies Act.
- IV. In my opinion and according to the information given to me, in respect of loans, investments, guarantees and security, the company has complied with provisions of Section 185 and 186 of the Companies Act, 2013.
- V. The Company has not accepted any deposit from the public and therefore the provisions of Section 73 to 76 of the Companies Act, 2013 and rules thereon are not applicable to the Company. However, the Company has taken unsecured loans / deposits from Shareholders and Directors.
- VI. As per information and explanation provided to us, maintenance of cost records has not been specified for this Company u/s. 148(1) of the Companies Act, 2013.
- VII.
  - a) According to the information given to us and the records examined by us, the Company is regular in depositing undisputed statutory dues including provident fund, Income tax, Sales tax, Service Tax, Customs duty, Excise duty, Value Added Tax, Cess and other statutory dues to the appropriate authorities and there are no undisputed statutory dues outstanding as at 31.03.2020 for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us, there are no dues of Sales tax, Income Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, which have not been deposited on account of any dispute.
- VIII. In my opinion and according to the information given to me, the Company has not defaulted in repayment of dues to Financial Institutions or Banks. The Company is not having any debenture Holders.



**R. KANNAN, M.Com., FCA**

CHARTERED ACCOUNTANT

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- 
- IX. In my opinion and according to the information given to me, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans.
- X. In my opinion and according to the information given to me, any fraud by the company or any fraud on the Company by its officers or employees has not been noticed or reported during the year.
- XI. In my opinion and according to the information given to me, the company has not paid any managerial remuneration.
- XII. The Company is not a Nidhi Company, hence Nidhi Rules, 2014 are not applicable.
- XIII. In my opinion and according to the information given to me, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- XIV. In my opinion and according to the information given to me, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review
- XV. In my opinion and according to the information given to me, the company has not entered into non-cash transactions with directors or persons connected with him in accordance with the provisions of section 192 of Companies Act, 2013.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Dindigul  
Date: 05<sup>th</sup> Dec 2020

(SD.) R Kannan,  
Chartered Accountant  
Membership No: 213229



**R. KANNAN, M.Com., FCA**

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## ANNEXURE A TO THE AUDITORS' REPORT

### Report on the 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 **DINDIGUL FARM PRODUCT PRIVATE LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements 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 the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the 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 the 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.



**R. KANNAN, M.Com., FCA**

CHARTERED ACCOUNTANT

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## **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 the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions 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 authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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.

Place: Dindigul  
Date: 05<sup>th</sup> Dec 2020

(SD.) R Kannan,  
Chartered Accountant  
Membership No: 213229

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002  
 CIN #U15200TZ2010PTC016407, GSTIN: 33AADCD6589M1Z4  
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**BALANCE SHEET AS ON MARCH 31, 2020**

	Particulars	Note No.	As at 31st March 2020		As at 31st March 2019	
			Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>						
	<b>(1) Shareholders' Funds</b>					
	(a) Share Capital	2	14,38,20,000		14,38,20,000	
	(b) Reserves and Surplus	3	(27,19,64,399)		(25,05,54,827)	
	(c) Money received against share warrants		0.00		0.00	
				(12,81,44,399)		(10,67,34,827)
	<b>(2) Share application money pending allotment</b>			0.00		0.00
	<b>(3) Non - current liabilities</b>					
	(a) Long term borrowings	4	27,30,75,603		24,48,19,743	
	(b) Deferred tax liabilities (Net)		0.00		0.00	
	(c) Other long term liabilities		0.00		0.00	
	(d) Long term provisions		0.00		0.00	
				27,30,75,603		24,48,19,743
	<b>(4) Current Liabilities</b>					
	(a) Short term borrowings		0.00		0.00	
	(b) Trade payables	5	15,44,81,574		9,42,99,475	
	(c) Other current liabilities		0.00		0.00	
	(d) Short term provisions	6	54,27,698		41,97,316	
				15,99,09,272		9,84,96,791
	<b>TOTAL</b>			<b>30,48,40,477</b>		<b>23,65,81,707</b>
<b>II. ASSETS</b>						
	<b>(1) Non - current assets</b>					
	(a) Fixed Assets					
	(i) Tangible assets	7	15,67,67,740		12,55,99,448	
	(ii) Intangible assets		0.00		0.00	
	(iii) Capital work in progress	8	0.00		0.00	
	(iv) Intangible assets under development		0.00		0.00	
			15,67,67,740		12,55,99,448	
	(b) Non - current investments	9	56,18,267		49,59,785	
	(c) Deferred tax assets (Net)		27,88,421		47,82,498	
	(d) Long term loans and advances		0.00		0.00	
	(e) Other non current assets	10	2,67,050		2,67,050	
				16,54,41,478		13,56,08,781
	<b>(2) Current Assets</b>					
	(a) Current Investments		0.00		0.00	
	(b) Inventories	11	7,69,30,792		6,74,16,674	
	(c) Trade receivables	12	3,87,19,822		1,54,27,790	
	(d) Cash and cash equivalents	13	92,13,557		53,33,074	
	(e) Short term loans and advances	14	1,14,00,929		1,12,00,183	
	(f) Other current assets	15	31,33,899		15,95,205	
				13,93,98,999		10,09,72,926
	<b>TOTAL</b>			<b>30,48,40,477</b>		<b>23,65,81,707</b>

The notes attached form an integral part of the Balance Sheet

In Accordance with our Report attached

For and on behalf of the Board

/sd/  
 R. KANNAN, M.Com., FCA,  
 Chartered Accountant  
 M.No: 213229  
 Dec 05,2020

/sd/  
 R. Rajasekaran  
 Director

/sd/  
 R. Rajadharshini  
 Director

/sd/  
 G U K Narayanan  
 Company Secretary

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002

CIN #U15200TZ2010PTC016407, GSTIN: 33AADCD6589M1Z4

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**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	Note No.	As at 31st March 2020		As at 31st March 2019	
		Rs.	Rs.	Rs.	Rs.
I Revenue from Operations	16		52,02,58,002		13,14,09,684
II Other Income	17		15,68,055		5,95,284
<b>III Total revenue (I + II)</b>			<b>52,18,26,057</b>		<b>13,20,04,968</b>
IV Expenses					
Cost of materials consumed	18	45,57,83,566		11,57,56,088	
Purchases of stock in trade		-			
Changes in inventories of finished goods, work in progress and stock in trade	19	(93,65,853)		35,42,572	
			44,64,17,713		11,92,98,660
Employee benefits expense	20		2,05,46,773		1,73,11,828
Finance costs	21		1,99,19,325		2,77,50,438
Other expenses	22		2,71,99,802		1,96,67,901
<b>Total Expenses</b>			<b>51,40,83,613</b>		<b>18,40,28,826</b>
V Profit/(Loss) before depreciation, exceptional and extraordinary items and tax (III-IV)			77,42,444		(5,20,23,858)
VI Depreciation and amortization expense	23		2,46,63,752		2,54,93,029
Profit/(Loss) before extraordinary items and tax (V-VI)			(1,69,21,308)		(7,75,16,887)
VIII Exceptional and Extraordinary Items					
IX Profit before tax (VII-VIII)			(1,69,21,308)		(7,75,16,887)
X Tax expense:					
(1) Current tax			-		-
(2) Deferred tax		19,94,077		(6,85,697)	
			19,94,077		(6,85,697)
XI Profit/(Loss) for the period from continuing operations (VII-VIII)			(1,89,15,385)		(7,68,31,190)
Profit/(loss) from discontinuing operations			0		0
XIII Tax expense of discontinuing operations			0		0
XIV Profit/(loss) from discontinuing operations (after tax) (XII-XIII)			0		0
XV Profit/(Loss) for the period (XI + XIV)			(1,89,15,385)		(7,68,31,190)
XVI Earning per equity share:					
(1) Basic			0		0
(2) Diluted			0		0

The notes attached form an integral part of the Statement of Profit and Loss

In Accordance with our Report attached

For and on behalf of the Board

/sd/  
R. KANNAN, M.Com., FCA,  
Chartered Accountant  
M.No: 213229  
Dec 05,2020

/sd/  
R. Rajasekaran  
Director

/sd/  
R. Rajadharshini  
Director

/sd/  
G U K Narayanan  
Company Secretary

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002

CIN #U15200TZ2010PTC016407, GSTIN: 33AADCD6589M1Z4

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**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD 31.03.2020	FIGURES FOR THE PREVIOUS REPORTING PERIOD 31.03.2019
<b>A. Cash Flow from operating activities</b>		
Profit before Tax	(1,69,21,308)	(7,75,16,887)
Add: Depreciation and Amortisation	2,46,63,752	2,54,93,029
Financial Charges	1,99,19,325	2,77,50,438
Other Income	5,54,737	(5,95,284)
<b>Operating Profit before working capital Change</b>	<b>2,82,16,506</b>	<b>(2,48,68,704)</b>
Working Capital		
Increase (-) / Decrease in Inventories	(95,14,117)	14,53,422
Increase (-) / Decrease in Trade Receivables	(2,32,92,032)	(63,88,243)
Increase (-) / Decrease in Other Current Assets	(15,38,694)	23,87,122
Increase / Decrease in Trade & Other payable (-)	6,14,12,481	(1,94,60,592)
<b>Cash from operating activities</b>	<b>5,52,84,144</b>	<b>(4,68,76,995)</b>
Excise Duty paid	(24,94,188)	
<b>Net Cash from operating activities</b>	<b>5,27,89,956</b>	<b>(4,68,76,995)</b>
<b>B. Cash Flow from Investing activities</b>		
Purchase of fixed assets	(5,58,32,042)	(40,44,351)
Increase / Decrease in Advances for Capital Expenditure	(2,00,746)	(1,67,257)
Investment in Shares	(6,58,482)	(44,886)
Fixed Deposit & Sundry Deposits	-	4,75,020
Interest Income	(5,54,737)	5,95,284
Other Income	-	-
<b>Net Cash from investing activities</b>	<b>(5,72,46,007)</b>	<b>(31,86,190)</b>
<b>C. Cash Flow from Financing activities</b>		
Long Term Borrowings	-	-
Increase in Share Capital	-	5,00,00,000
Repayment of Term Loans	(3,39,306)	3,59,38,807
Repayment of O/D	(1,69,253)	68,73,829
Interest Paid	(1,99,19,325)	(2,77,50,438)
Repayment of unsecured Loans	2,87,64,419	(1,69,82,592)
<b>Net Cash from investing activities</b>	<b>83,36,535</b>	<b>4,80,79,606</b>
<b>Consolidated Cash flow</b>		
Net increase / (decrease) in Cash and Cash Equivalents		
A. Cash Flow from operating activities	5,27,89,956	(4,68,76,995)
B. Cash Flow from Investing activities	(5,72,46,007)	(31,86,190)
C. Cash Flow from Financing activities	83,36,535	4,80,79,606
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>38,80,484</b>	<b>(19,83,579)</b>
Cash & Cash Equivalents at the beginning	53,33,074	41,66,651
Cash & Cash Equivalents at the year end	92,13,557	21,83,074

/sd/  
R Rajasekaran  
Director

/sd/  
R. Rajadharshini  
Director

/sd/  
G U K Narayanan  
Company Secretary

/sd/  
R KANNAN, M.Com., FCA,  
Chartered Accountant  
M.No: 213229  
Dec 05, 2020



## DINDIGUL FARM PRODUCT PRIVATE LIMITED

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### SEGMENT REPORTING

Annual Report 2019-20

#### Primary Segment Reporting (Business Segment)

[Amount in ₹ ]

Particulars	Skimmed Milk Powder Segment	Casein	Milk and Milk Products and others Segment	Total
<b>Segment Revenue</b>				
Sales	27,01,74,243	11,77,21,193	12,96,87,002	51,75,82,438
Processing Charges			26,75,564	26,75,564
External Revenue	27,01,74,243	11,77,21,193	13,23,62,566	52,02,58,002
Inter Segmental Revenue	...	...	...	...
	27,01,74,243	11,77,21,193	13,23,62,566	52,02,58,002
Segmental Results before Finance Costs, unallocated costs,				
Exceptional items and Tax	1,56,81,975	68,33,001	76,82,844	3,01,97,819
Less: Finance Cost				1,99,19,325
Less: Unallocated Corporate Costs				2,71,99,802
Profit before exceptional items & tax				-1,69,21,308
Exceptional items				0
Profit before tax				-1,69,21,308
Tax Expenses				0
Profit after tax				-1,69,21,308
Segment Assets				30,48,40,477
Segment Liabilities				30,48,40,477

#### Secondary Segment Reporting (Geographical Segment)

[Amount in ₹ ]

Particulars	2019-20
Segment Revenue	
- Within Tamilnadu	13,86,30,647
- Outside Tamilnadu	38,16,27,355
Segment Assets	
- Within Tamilnadu	30,48,40,477
- Outside Tamilnadu	...

#### Note:

- The Company has disclosed Business Segment as the primary segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisational structure and internal reporting system. The Company's operations predominantly relate to processing of Milk and milk products.
- Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. The expenses, which are not directly relatable to the business segment, are shown as unallocated corporate cost. Assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.
- Assets and liabilities are not able to be segregated in to segmental assets & liabilities.

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002

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### NOTES TO FINANCIAL STATEMENTS

#### 2 Share Capital:

Particulars	As at 31st March 2020		As at 31st March 2019	
	Number	Amount in (Rs.)	Number	Amount in (Rs.)
<b>Authorized:</b>				
Equity shares of Rs. 100/- each	15,00,000	15,00,00,000	15,00,000	15,00,00,000
	15,00,000	15,00,00,000	15,00,000	15,00,00,000
<b>Issued, subscribed and fully paid up:</b>				
<i>Equity shares of Rs. 100/- each</i>				
At the beginning of the reporting period	14,38,200	14,38,20,000	9,38,200	9,38,20,000
Issued during the reporting period	0	0	5,00,000	5,00,00,000
Bought back during the reporting period	0	0	0	0
At the close of the reporting period	14,38,200	14,38,20,000	14,38,200	14,38,20,000
<b>Issued, subscribed but not fully paid up:</b>				
<i>Equity shares of Rs. 100/- each</i>				
At the close of the reporting period	0	0	0	0
Less Calls in arrears				
By directors and officers		0		0
By others		0		0
Add: Amount originally paid up on forfeited shares		143820000		143820000
Total		0		0
		143820000		143820000
<b>Other Information:</b>				
I Particulars of equity share holders holding more than 5% of the total number of equity share capital:				
a. R. Rajasekaran	1,88,200	1,88,20,000	1,88,200	1,88,20,000
b. AR Dairy Food Private Limited	6,70,000	6,70,00,000	6,70,000	6,70,00,000
c. R. Rajadharshini	1,44,200	1,44,20,000	1,44,200	1,44,20,000
d. R. Suryaprabha	1,04,000	1,04,00,000	1,04,000	1,04,00,000
f. V. Renganathan	1,00,000	1,00,00,000	1,00,000	1,00,00,000
e. S. Nagaraj	92,400	92,40,000	92,400	92,40,000
g. R. Sarayu	42,000	42,00,000	42,000	42,00,000

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS****3 Reserves and Surplus:**

Particulars	Capital Reserve	Capital redemption reserve	Securities Premium Reserve	Debenture Redemption Reserve	Revaluation Reserve	Share option outstanding	Other reserves	Surplus i.e. balance in Statement of Profit & Loss	Total
As on April 1, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(25,05,54,826)	<b>(25,05,54,826)</b>
Transferred from Excise Duty paid Account								(24,94,188)	<b>(24,94,188)</b>
Transferred from/to Profit & Loss Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,89,15,385)	<b>(1,89,15,385)</b>
Allocation towards allotment of bonus shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
Proposed Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
Provision towards dividend distribution tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
As on March 31, 2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(27,19,64,399)	<b>(27,19,64,399)</b>
As on March 31, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(25,05,54,826)	<b>(25,05,54,826)</b>

Debit balance in Profit and Loss Account shall be shown as a negative figure under the head ' Surplus'

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

No. 2/52-3, Pillaiyarnatham, Pithalaipatty Post, Dindigul – 624 002

CIN #U15200TZ2010PTC016407, GSTIN: 33AADCD6589M1Z4

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### NOTES TO FINANCIAL STATEMENTS

#### 4 Long term Borrowings

Particulars	As at 31st March 2020	As at 31st March 2019
<b>1) Secured Loans:</b>		
a. Term Loans		
- from Banks	3,67,14,440	3,70,53,746
b. Overdraft / CC /WCDL - from Banks	3,00,00,000	3,01,69,253
	<u>6,67,14,440</u>	<u>6,72,22,999</u>
<b>2) Unsecured Loans:</b>		
Loan from Directors	18,05,58,346	15,96,43,927
Loan from Nellai Farm Products	79,47,817	69,47,817
Loan from Share holders & Others	1,78,55,000	1,10,05,000
	<u>20,63,61,163</u>	<u>17,75,96,744</u>
3) Total long term borrowings (1+2)	27,30,75,603	24,48,19,743
<b>Additional Information:</b>		
a Details of security for secured loans		
i Trade receivables and Stock trade of the Company offered for CC OD from Yes Bank Ltd.		
b Loans have been guaranteed by directors or others		
Term Loans		
- from Banks	3,67,14,440	3,70,53,746
<b>5 Trade Payables</b>		
i) To Micro, Small and Medium Enterprises	-	-
ii) Others	15,44,81,574	9,42,99,475
	<u>15,44,81,574</u>	<u>9,42,99,475</u>
<b>6 Short term provisions:</b>		
a) Provision for employee benefits	15,81,516	14,04,326
b) Duties and Taxes Payable	28,60,885	24,37,992
c) Provision for expenses	9,85,297	3,54,998
	<u>54,27,698</u>	<u>41,97,316</u>

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

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### NOTES TO FINANCIAL STATEMENTS

#### 7 Fixed Assets:

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK		
	As at 1st April 2019	Additions for the year	Deduction during the year	As at 31st March 2020	As at 1st April 2019	For the year	Deduction	As at 31st March 2020	As at 31st March 2020	As at 31st March 2019
<b>Tangible Assets</b>										
<b>Own assets</b>										
Land	21,24,343	20,00,000	-	41,24,343	-	-	-	-	41,24,343	21,24,343
Buildings	4,29,45,099	3,85,09,196	-	8,14,54,295	1,76,91,607	52,72,387	-	2,29,63,994	5,84,90,301	2,52,53,492
Plant & Machinery	13,39,26,534	1,39,64,969	-	14,78,91,503	6,85,62,015	1,29,47,373	-	8,15,09,388	6,63,82,115	6,53,64,519
Furniture & Fixtures	8,68,264	-	-	8,68,264	3,95,156	93,183	-	4,88,339	3,79,925	4,73,108
Vehicles	18,03,839	2,66,685	-	20,70,524	10,94,515	1,63,200	-	12,57,715	8,12,809	7,09,324
Electrical Installation	1,74,51,777	4,69,760	-	1,79,21,537	1,31,77,810	11,56,659	-	1,43,34,469	35,87,068	42,73,967
ETP Machinery	1,22,34,385	1,76,364	-	1,24,10,749	67,80,798	10,32,954	-	78,13,752	45,96,997	54,53,587
Preparatory Machinery	5,70,16,798	3,67,092	-	5,73,83,890	3,55,14,761	38,83,481	-	3,93,98,242	1,79,85,648	2,15,02,035
Tools and equipment	9,39,281	-	-	9,39,281	5,40,337	72,223	-	6,12,560	3,26,721	3,98,944
Computer & Accessories	3,73,735	77,976	-	4,51,711	3,32,629	40,992	-	3,73,621	78,090	41,106
Office Equipments	14,249	-	-	14,249	9,226	1,300	-	10,526	3,723	5,023
	<b>26,96,98,304</b>	<b>5,58,32,042</b>	<b>-</b>	<b>32,55,30,346</b>	<b>14,40,98,854</b>	<b>2,46,63,752</b>	<b>-</b>	<b>16,87,62,606</b>	<b>15,67,67,740</b>	<b>12,55,99,448</b>
<b>TOTAL</b>	<b>26,96,98,304</b>	<b>5,58,32,042</b>	<b>-</b>	<b>32,55,30,346</b>	<b>14,40,98,854</b>	<b>2,46,63,752</b>	<b>-</b>	<b>16,87,62,606</b>	<b>15,67,67,740</b>	<b>12,55,99,448</b>

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**



	As at 31st March 2020	As at 31st March 2019
<b>8 Capital work in progress:</b>		
i) Plant and Machinery	-	-
ii) Building under Construction	-	-
iii) Interest on Term Loan	-	-
iv) Loan Processing Fee	-	-
v) Freight Charges	-	-
	-	-
Less:		
Provision for impairment	-	-
	-	-
<b>9 Non current investments</b>		
i) Investment in AR Dairy Foods P Ltd	45,90,000	45,90,000
ii) Investment in GK Wind Farm	10,28,267	3,69,785
	56,18,267	49,59,785
<b>10 Other non current assets</b>		
i) TNEB Deferred Payments	2,67,050	2,67,050
	2,67,050	2,67,050
<b>11 Inventories</b>		
i) Raw Material		
Milk	1,05,17,640	1,16,95,206
ii) Finished Goods		
Skimmed Milk Powder	1,08,85,974	2,53,00,495
Evaporated Skimmed Milk	2,54,510	7,61,898
Lactose	30,000	30,000
Whey Powder	40,616	52,68,250
Acid Whey Powder	1,68,74,049	50,29,308
Acid Casein	1,16,86,114	21,74,850
Whey Protein	22,500	2,65,500
Whey Protein Powder	8,520	4,07,500
Unbranded Butter	12,100	-
Dairy Whitner	11,65,725	24,70,284
Milk Protein Concentrate Powder	1,27,18,532	65,26,679
Spray Dried Whole Milk Powder	38,955	16,66,933
iii) Work in Progress	55,29,954	-
iv) Stores and Spares		
Fire Wood	28,82,395	21,67,537
Packing Materials	8,78,302	8,78,302
Stores and Consumables	33,84,905	27,73,933
	7,69,30,792	6,74,16,674
The goods mentioned above are valued on the basis of cost or net realisable value which ever is lower		
<b>12 Trade Receivables</b>		
i) Trade receivables exceeding six months	1,62,65,455	-
Less: Provision for doubtful debts	-	-
	1,62,65,455	-
ii) Trade receivables not exceeding six months	2,24,54,367	1,54,27,790
Less: Provision for doubtful debts	-	-
	2,24,54,367	1,54,27,790
	3,87,19,822	1,54,27,790

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**



Particulars	As at 31st March 2020	As at 31st March 2019
Additional information:		
1) Breakup of above:		
i) Secured, considered good	3,87,19,822	1,54,27,790
ii) Unsecured, considered good	-	-
iii) Doubtful	-	-
Total	3,87,19,822	1,54,27,790
Less: Provision for doubtful debts	-	-
	3,87,19,822	1,54,27,790
2) a) Debts due by directors or other officers of the company		
b) Debts due by firm or private company in which any director is a partner or a director		
<b>13 Cash and cash equivalents:</b>		
i) Balances with banks		
- in unpaid dividend accounts	-	-
- in margin money, security for borrowings, guarantees and other commitments	-	-
- in deposit accounts exceeding 12 months maturity	31,50,000	31,50,000
- in other accounts	1,97,702	21,60,332
ii) Cheques, drafts on hand	-	-
iii) Cash on hand	58,65,855	22,742
iv) Others (Specify nature)	-	-
	92,13,557	53,33,074
<b>14 Short term loans and advances:</b>		
i) Advances paid to Suppliers	79,88,641	78,41,123
ii) House Advance	2,000	2,000
iii) Electricity Deposit	30,33,055	30,33,055
iv) Salary Advance	3,42,113	2,88,885
v) Short Term Deposit	-	-
vi) Life Tax	19,200	19,200
vii) Telephone Deposit	15,920	15,920
	1,14,00,929	1,12,00,183
Less: Provision for doubtful advances	-	-
	1,14,00,929	1,12,00,183
Additional information:		
1) Breakup of above:		
i) Secured, considered good	-	-
ii) Unsecured, considered good	1,14,00,929	1,12,00,183
iii) Doubtful	-	-
Total	1,14,00,929	1,12,00,183
Less:		
Provision for doubtful amounts	-	-
	1,14,00,929	1,12,00,183
2) a) Debts due by directors or other officers of the company	-	-
b) Debts due by firm or private company in which any director is a partner or a director	-	-
<b>15 Other Current Assets</b>		
(i) Excise Duty Paid	-	-
(ii) TDS Receivables	82,209	3,56,240
(iii) Prepaid Insurance	60,347	45,779
(iv) Accrued Interest	16,88,773	11,93,186
(v) Prepaid Interest	13,02,570	-
	31,33,899	15,95,205

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**

Particulars		As at 31st March 2020	As at 31st March 2019
<b>16</b>	<b>Revenue from Operations</b>		
i)	Sale of Finished Goods		
	Milk	44,94,000	-
	Milk-Whey Powder	3,71,41,877	1,01,03,180
	Skimmed Milk Powder	27,01,74,243	3,20,31,459
	Milk Protein Concentrate Powder	4,28,74,365	2,77,05,879
	Spray Dried Whole Milk Powder	-	2,07,83,881
	Casein	11,77,21,193	1,19,80,075
	Dairy Whitner	1,64,57,275	98,13,398
	Active Day Sales	2,25,074	75,035
	Scrap Material	29,764	73,910
	Unbranded Milk Cream and Butter	2,45,81,352	1,00,73,167
	Low Protien Powder	35,01,500	-
	Whey Protien Concentrate	4,650	7,430
		51,72,05,292	12,26,47,413
ii)	SMP Packing Charges	-	-
iii)	SMP Conversion Charges	26,22,063	79,30,571
iv)	Processing Charges	53,501	8,31,700
v)	Misc Sales	3,77,146	-
		30,52,710	87,62,271
<b>17</b>	<b>Other Income</b>		
i)	Fixed Deposit Interest from Banks	5,46,951	5,32,460
ii)	Profit Share From Partnership Firm	6,58,482	44,886
iii)	Discount Received	3,54,836	-
iv)	Interest on Refund	7,786	17,938
		15,68,055	5,95,284
<b>18</b>	<b>Cost of materials consumed</b>		
i)	Raw Material		
	Opening Stock	1,16,95,206	90,94,148
	Add: Purchases	42,60,24,680	10,43,18,314
	Less: Closing Stock	1,05,17,640	1,16,95,206
		A	42,72,02,246
ii)	Consumables		
	Opening Stock	58,19,772	63,31,680
	Add: Purchases	2,99,07,150	1,35,26,924
	Less: Closing Stock	71,45,602	58,19,772
		B	2,85,81,320
		A+B	45,57,83,566
<b>19</b>	<b>Changes in inventories of finished goods, work in progress and stock in trade</b>		
	Opening Stock		
	Finished Goods	4,99,01,696	5,34,44,268
	Less: Closing Stock		
	Finished Goods	5,92,67,549	4,99,01,696
			-
	Increase / (-) Decrease in Stock	(93,65,853)	35,42,572



**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**

Particulars		As at 31st March 2020	As at 31st March 2019
<b>20</b>	<b>Employee benefits expense</b>		
	i) Wages, Salaries and Bonus paid	1,92,93,993	1,60,54,660
	ii) Employee Provident Fund Contributions	9,38,053	8,52,221
	iii) Staff/Labour welfare expenses	3,14,727	4,04,947
		2,05,46,773	1,73,11,828
<b>21</b>	<b>Finance costs</b>		
	i) Interest Paid on Current Account	22,93,708	23,60,814
	ii) Interest Paid on Term Loan	44,78,078	35,10,911
	iii) Interest Paid on Vehicle Loan	21,898	38,310
	iv) Interest on Statutory Payment	-	-
	v) Director Loan	1,23,56,530	1,42,71,310
	vi) Bank Charges	14,461	8,01,636
	vii) Other Interest	7,54,651	67,67,457
		1,99,19,325	2,77,50,438
<b>23</b>	<b>Depreciation and amortization expense</b>		
	i) Depreciation	2,46,63,752	2,54,93,029
	ii) Amortization of intangible assets	-	-
		2,46,63,752	2,54,93,029
<b>22</b>	<b>Other expenses:</b>		
	<b>I Operating Expenses</b>		
	i) Power and Fuel	1,96,12,056	1,13,16,106
	ii) Frieght Charges	2,96,179	1,52,907
	iii) Other Expenses	28,731	37,712
		1,99,36,966	1,15,06,725
	<b>II Non Operating Expenses</b>		
	i) Insurance Premium Paid		
	Fire Insurance Policy	1,45,452	6,35,032
	Vehicle Insurance	22,139	18,424
	ii) License and Fees paid	25,76,611	22,95,343
	iii) Office Administrative Expenses	4,13,941	7,53,218
	iv) Payment to the auditors		
	- as auditor	1,50,000	1,00,000
	- for taxation matters	25,000	25,000
	- for company law matters	25,000	25,000
	v) Printing & Stationery	1,12,346	1,02,079
	vi) Sales Promotion Expenses	2,09,066	2,44,026
	vii) Repairs and Maintenance		
	Electrical Maintenance		16,699
	ETP Maintenance	2,25,807	10,80,000
	Factory Maintenance	23,98,343	20,88,945
	Vehicle Maintenance	5,060	34,140
	viii) Telephone Expenses	1,82,919	1,07,933
	ix) Travelling Expenses	7,71,153	6,35,337
		72,62,836	81,61,176

/sd/

R. KANNAN, M.Com., FCA,  
Chartered Accountant  
M.No: 213229  
Dec 05, 2020

/sd/

R. Rajasekaran  
Director

/sd/

R. Rajadharshini  
Director

/sd/

G U K Narayanan  
Company Secretary

**1. Significant Accounting Policies:****I. Accounting Convention:**

The Financial Statements have been prepared on the historical cost convention based on the accrual concept and in accordance with generally accepted Accounting Principles and complying with the applicable Accounting Standards referred under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act.

**USE OF ESTIMATES AND JUDGMENTS:**

In preparation of the financial statements, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, income-tax, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets etc...

Accounting estimates could change from period to period. Actual results may change from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which the changes are made and material effects, if any, are disclosed in the notes to the financial statements

**II. Inventory Valuation:**

<b>Items</b>	<b>Valued under FIFO method at</b>
a) Raw Materials	Cost
b) Finished Goods	Cost or Net Realizable Value
c) Stores and Spares	Cost

**III. Cash flow Statement:**

Cash flow statement is prepared using indirect method whereby Profit before tax is adjusted for effects of transactions of non-cash nature, any deferrals, and accruals of past or future operating cash flow. The above is adjusted with cash flow from investing and financing activities. Cash flow from Operating, investing and financing activities are segregated and disclosed.

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

Regd Off.: No. 2/52-2, Raaj Kudil, Pillayarnatham, Pithalaipatty Post, Dindigul – 624002  
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CIN # U15200TZ2010PTC016407

Notes to the Balance Sheet & Statement of Profit & Loss

Annual Report 2019 - 2020

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### IV. Depreciation:

Depreciation on tangible assets has been provided over the useful life of assets in accordance with Schedule II of the Companies Act, 2013. Depreciation on assets purchased or sold during the year is proportionately charged.

The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less its estimated residual value.

The useful life of an asset is the period over which an asset is expected to be available for use by an entity.

### V. Recognition of Income:

Revenue is primarily derived from sale of milk products and milk processing charges. Sales are recognized net of discounts, on transfer of title over goods with significant risks and rewards, for a price and where no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods. Sales have been recognized net of sales tax, cess.

### VI. Fixed Assets:

Fixed assets are stated at cost of acquisition including GST, inclusive of freight, taxes and incidental expenses relating to the acquisition and finance cost on borrowings utilized for acquisition of qualifying asset

### VI. Foreign Currency Transactions:

There were no foreign exchange earnings during the year under review.

### VII. Government Grants:

There was a no Government Grant or subsidy on Employee Pension Fund Contribution made as per Employee Provident Fund Regulations by the Company on new recruitments made during the year as per the Pradhan Mantri Rojgar Protsahan Yojana [PMRPY].

### VIII. Borrowing Cost:

Borrowing costs that are attributable to the acquisition of or construction of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use. Other borrowing costs are recognized as expenses for the period. In relation to fixed assets which necessarily take a substantial period of time to get ready for their intended use, borrowing costs relating to the acquisition of the assets, up to the date of putting them into commercial production have been added to the value of the respective assets.

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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Notes to the Balance Sheet & Statement of Profit & Loss

Annual Report 2019 - 2020

IX. Segmental Reporting:

Segmental reports are not applicable. But segment working is attached as annexure with the notes of accounts.

X. Related Party Disclosure:

<b>Transactions</b>	<b>Associates</b>
Purchase of Milk	
A.R. Dairy Food Private Limited	₹ 3959.48 lakhs
Sale of Milk/Milk Products/Materials	
A.R. Dairy Food Private Limited	₹ 602.04 lakhs

XI. Income Tax:

1. Since the company incurred loss during the year there is no current tax liability for the company.

2. Earning in Foreign Exchange                      Rs. -NIL-

3. Directors Remuneration                              Rs. -NIL-

4. Details of Audit Fees and Expenses

Audit Fee	₹ 50,000/-
Fee for Tax Representation	₹ 80,000/-
Other Fees and Expenses	₹ 70,000/-

5. As per the information available with the company there are no Micro, Small, and Medium industries in respect of whom the company's dues are outstanding for more than 45 days as at the Balance sheet date

6. There is no Contingent Liability existed as the date of Balance Sheet Date.

7. Deferred Taxes 2019-2020

Deferred Tax Assets (net)                      ₹ 27.88 Lakhs

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

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Notes to the Balance Sheet & Statement of Profit & Loss

Annual Report 2019 - 2020

8. Estimated number of Contracts to be executed on account of capital Expenditure is Rs. NIL

The points 1 to 8 referred to above for integral part of profit and loss account and balance sheet as at 31.03.2020.

Vide our report of even date

**R KANNAN, M.COM., FCA**

CHARTERED ACCOUNTANTS

(SD.) R KANNAN

Membership No.213229

AUDITORS

Place: Dindigul

Date: 05.12.2020

(SD.) **R RAJASEKARAN**

(SD.) **R SURIYAPRABHA**

(SD.) **G U K NARAYANAN**  
COMPANY SECRETARY

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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CIN # U15200TZ2010PTC016407

Annual Report 2019 - 2020

**COMPANY'S GENERAL BUSINESS PROFILE:****I. Registration Details**

Company Identification Number	U15200TZ208PTC016407
State Code	08
Balance Sheet Date	31.03.2020

**II Capital raised during the year (Rs. in Thousands)**

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

**III Position of mobilization and deployment of funds (Rs. in Thousands)**

Total Liabilities	3,04,840	Total Assets	3,04,840
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**Sources of Funds (Rs. in Thousands)**

Paid up Capital	143,820	Secured Loans	66,714
Reserves and Surplus	(2,71,964)	Unsecured Loans	2,06,361
Deferred Tax Liability	0		

**Application of Funds (Rs. in Thousands)**

Net Fixed Assets	1,56,768	Investments	5,618
Net Current Assets	(20,510)	Non-Current Assets	267
Deferred Tax Asset	2,788		

**IV Performance of the Company (Rs. in Thousands)**

Turnover / Income	5,21,826	Total Expenditure	5,14,084
Profit before Tax	(16,921)	Profit after Tax	(18,915)
Earnings Per Share	0	Dividend %	0

**V Generic Name of Principal Products /Services of Company**

Manufacturing of Dairy Products