

Date: 10th September 2024

To
BSE Limited,
Dept. of Corporate Services,
Floor 25, PJ Towers, Dalal Street,
Mumbai – 400001.

Dear Sir/Madam,

Scrip Code: 544201

Sub: Submission of audited financial statements for the year ended 31-03-2024.

With reference to our submission of aforesaid financial statements in XBRL format on 05-08-2024 and your query vide mail dated 09-09-2024 calling submission of the same in PDF format, please find attached audited financial statements of the Company with the Audit Report for the year ended 31-03-2024. The statutory auditors have reviewed the financial statements and given unmodified opinion.

Kindly take the same on records.

Thanking You,

Yours Faithfully,

For **Dindigul Farm Product Limited**

G.U.K.Narayanan
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G U K Narayanan
Company Secretary and Compliance Officer

Encl: As above



Independent Auditor's Report

To the members of **Dindigul Farm Product Limited**
Report on the Audited Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dindigul Farm Product Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the standalone 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 standalone financial statements.

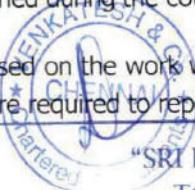
Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover 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 other information and, in doing so, consider whether 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 other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 system 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 management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with in this Report is agreeing with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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:

- The company has no pending litigation which impacts its financial position.
- The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - Based on the audit procedures that have been 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.
- The Company has not declared or paid any dividend during the year Hence we have no comments on the compliance with section 123 of the Companies Act, 2013.
- Based on our examination, which included test checks, the Company has used accounting softwares 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 from 28th April 2023 throughout the year for all relevant transactions recorded in the softwares.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

for Venkatesh & Co.,

Chartered Accountants

FRN: 004636S



CA Dasarathy V

Partner

M. No 026336

Chennai, 30th May 2024

UDIN: 24026336BKCZJF8438

Dindigul Farm Product Limited

CIN: U15200TZ2010PLC016407

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

Standalone Balance Sheet as at 31st March 2024

(₹ in Lakhs)

Particulars	Notes	31-03-2024	31-03-2023
Assets			
Non-Current Assets:			
i) Property, Plant and Equipment	4	1,147.87	1,277.80
ii) Capital Work In Progress	5	57.50	-
iii) Financial Assets			
(i) Investments	6	22.28	22.28
(ii) Other financial assets	7	48.41	29.83
iv) Deferred Tax Assets	8	135.55	27.88
Total Non-Current Assets		1,411.61	1,357.79
Current Assets:			
i) Inventories	9	1,454.26	889.27
ii) Financial assets			
(i) Trade receivables	10	260.67	176.11
(ii) Cash and cash equivalents	11	2.17	4.81
(iii) Other Financial Assets	12	1,876.30	323.61
iii) Other current assets	13	403.45	148.24
Total Current Assets		3,996.85	1,542.04
Total Assets		5,408.46	2,899.83
Equity and Liabilities			
Equity:			
i) Equity Share Capital	14	1,797.93	1,438.20
ii) Other Equity	15	(764.35)	(3,076.66)
Total Equity		1,033.58	(1,638.46)
Liabilities:			
Non-Current Liabilities			
i) Financial Liabilities			
(i) Borrowings	16	1,472.20	1,961.36
(ii) Non Current Provisions	17	56.31	20.47
Total Non-Current Liabilities		1,528.51	1,981.83
Current Liabilities			
i) Financial Liabilities			
(i) Borrowings	18	427.75	437.01
(ii) Other financial Liabilities	19	-	72.92
(iii) Trade Payables			
total outstanding dues of micro and small enterprises		-	-
total outstanding dues of creditors other than micro and small enterprises	20	2,239.76	1,936.08
ii) Other Current Liabilities	21	125.13	1.20
iii) Provisions	22	53.73	109.25
Total Current Liabilities		2,846.37	2,556.46
Total Equity & Liabilities		5,408.46	2,899.83

See accompanying notes 1 to 35 forming part of the financials statements

As per our report of even date

for Venkatesh & Co

Chartered Accountants

FRN: 0046365

For and on behalf of the board of directors of

Dindigul Farm Product Limited

/Sd/

CA Dasarathy V

Partner

M.No: 026336

Chennai., 30th May, 2024

/Sd/

Raju Rajasekaran

Managing Director

DIN: 01789110

/Sd/

Rajappan Ravi

Director

DIN: 01969263

/Sd/

G U K Narayanan

Company Secretary

/Sd/

G Velvizhi

Chief Financial Officer

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Dindigul Farm Product Limited

CIN: U15200TZ2010PLC016407

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

Standalone Statement of Profit and Loss for the year ended 31st March 2024

(₹ in Lakhs)

Particulars	Notes	31-03-2024	31-03-2023
(I) Income:			
i) Revenue from Operations	23	8,552.89	8,157.74
ii) Other Income	24	2.95	41.60
Total Income		8,555.84	8,199.34
(II) Expenses:			
i) Cost of materials consumed	25	5,964.61	6,454.38
ii) Changes in inventories of finished goods, Stock-In-Trade, Work-In-Progress	26	(491.50)	(452.51)
iii) Employee Benefit Expenses	27	400.25	324.89
iv) Finance Costs	28	318.69	258.01
v) Depreciation and amortisation expense	29	213.10	194.19
vi) Other Expenses	30	1,384.32	903.70
Total expenses		7,789.47	7,682.67
Profit/ (Loss) before exceptional items and tax (I-II)		766.37	516.67
Exceptional items		-	-
Profit/ (Loss) before tax		766.37	516.67
Tax Expense			
i) Current Tax		-	-
ii) Deferred Tax		(107.66)	-
Profit/ (Loss) for the year from Continuing Operations		874.04	516.67
Other Comprehensive Income			
i) Items that will not be reclassified to profit or loss		-	-
ii) Income tax relating to these items		(0.49)	9.12
		(0.49)	9.12
Total comprehensive income for the year		873.54	525.79
Earnings Per Equity Share:			
i) Basic earnings per share		5.70	3.59
ii) Diluted earnings per share		5.70	3.59

See accompanying notes 1 to 35 forming part of the financial statements

As per our report of even date

For and on behalf of the board of directors of

for Venkatesh & Co

Chartered Accountants

FRN: 004636S

Dindigul Farm Product Limited

/Sd/

/Sd/

Raju Rajasekaran

Rajappan Ravi

Managing Director

Director

DIN: 01789110

DIN: 01969263

/Sd/

CA Dasarathy V

Partner

M.No: 026336

Chennai., 30th May 2024

/Sd/

/Sd/

G U K Narayanan

G Velvizhi

Company Secretary

Chief Financial Officer

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Dindigul Farm Product Limited

CIN: U15200TZ2010PLC016407

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

Standalone Cash Flow Statement for the Year ended 31st March 2024

(₹ In Lakhs)

Particulars	31-03-2024	31-03-2023
Cash Flow From Operating Activities :		
Profit/ (Loss) before tax	766.37	516.67
Adjustments for:		
- Depreciation and Amortisation expense	213.10	194.19
- Profit on sale of Property, Plant & Equipment (net)	-	0.21
- Profit on Investment	-	(7.77)
- Interest income	(0.39)	(3.17)
- Finance costs	318.69	258.01
- Other Comprehensive Income	(0.49)	9.12
	1,297.28	967.26
Change in operating assets and liabilities		
- (Increase)/Decrease in Inventories	(564.99)	(391.84)
- (Increase)/Decrease in Trade receivables	(84.56)	175.99
- (Increase)/Decrease in Other financial assets	(1,552.69)	0.15
- (Increase)/Decrease in Other current assets	(255.21)	(106.82)
- Increase/(Decrease) in current liabilities	123.93	1.20
- Increase/(Decrease) in Provisions	(19.69)	76.46
- Increase/(Decrease) in Trade Payables	303.68	(90.57)
	(752.25)	631.82
Less : Income taxes Paid (net of refunds)	(0.15)	(1.53)
Net Cash flow from Operating activities (A)	(752.40)	630.29
Cash Flows From Investing Activities :		
- Purchase of Property, Plant & Equipment (including capital work in progress)	(147.30)	(266.47)
- Increase / Decrease in Advances for Capital Expenditure	(18.58)	(1.02)
- Increase in bank balances not considered as cash & cash equivalents	-	-
- Proceeds from sale of Investment	-	-
- Proceeds from sale of Property, Plant & Equipment	6.62	1.50
- Interest income	0.39	3.17
Net Cash flow from Investing activities (B)	(158.86)	(262.82)
Cash Flows From Financing Activities :		
Term loans availed during the year	-	268.41
Term loans repaid during the year	(489.16)	(245.83)
Short term loans availed during the year	-	-
Short term loans repaid during the year	-	(6.17)
Increase/(decrease) in Other short term borrowing availed from banks	(82.18)	(124.37)
Proceeds from rights issue of shares	1,798.64	-
Dividends paid including tax on dividends	-	-
Tax on dividends paid	-	-
Public deposits repaid during the year	-	-
Interest and finance charges paid	(318.69)	(258.01)
Net Cash flow from Financing activities (C)	908.61	(365.97)
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(2.65)	1.50
Cash and cash equivalents at the beginning of the financial year	4.81	3.30
Cash and cash equivalents at end of the year	2.17	4.81
Components of cash and cash equivalents		
Cash & Cash Equivalents as on Balance Sheet	2.17	4.81

The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

The accompanying notes form an integral part of the financial statements

For and on behalf of the board of directors of

Dindigul Farm Product Limited

for Venkatesh & Co

Chartered Accountants

FRN: 0046365

/Sd/

CA Dasarathy V

Partner

M.No: 026336

Chennai, 30th May 2024

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Raju Rajasekaran

Managing Director

DIN: 01789110

/Sd/

Rajappan Ravi

Director

DIN: 01969263

/Sd/

G U K Narayanan

Company Secretary

/Sd/

G Velvizhi

Chief Financial Officer