
Fifth Annual Report

2014 – 2015

DINDIGUL FARM PRODUCT PRIVATE LIMITED

Board of Directors	Mr. R. Rajasekaran Mr. K. Thangaraj Mrs. R. Rajadharshini
Registered Office	No. 2/52-2, Raaj Kudil Pillayarnatham, 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

DINDIGUL FARM PRODUCT PRIVATE LIMITED

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NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the Fifth Annual General Meeting of the Company will be held on 30th September 2015 at 11:15 A.M. at the Registered Office at No. 2/52-2, Raaj Kudil, Pillayarnatham, 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 31st March 2015 and the Profit and Loss Account for the year ended as on that date and the reports of Board of Directors, and the report of the Auditors thereon.
2. To appoint Sri. R. KANNAN, Chartered Accountant, Dindigul as Statutory Auditor of the Company from the conclusion of this Annual General Meeting and fix their remuneration.

(By order of the Board)

For DINDIGUL FARM PRODUCT PRIVATE LIMITED

/sd/
R. Rajasekaran
Chairman

Dindigul
29th August 2015

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.*

DIRECTORS REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the FIFTH ANNUAL REPORT together with audited statement of accounts of the Company for the year ended 31st March 2015.

FINANCIAL HIGHLIGHTS

Your Company was incorporated on 29th September, 2010 as a private limited company and your Company successfully installed and commissioned the Phase – I and it was commenced commercial production on April 14, 2014. Further we expect the commissioning work of casein plant will be completed within the end of the Financial Year 2015-16.

Particulars	[₹ in lakhs]
	2014-15
Sales	2233.31
Other Income	6.85
Total Income	2240.16
Less: Operating Expenses	2191.44
Profit Before Depreciation Interest and Tax (PBDIT)	48.71
Less: Depreciation	277.15
Profit Before Interest and Tax (PBIT)	(228.44)
Less: Interest	152.45
Profit Before Tax	(380.89)
Provision for Taxation – Current Tax	-
Provision for Taxation – Deferred Tax	-
Profit After Tax	(380.89)

REVIEW OF PERFORMANCE

Our Company focused on new concept of design engineering, which customize the Dairy Products namely Milk Protein Concentrate (MPC), Skimmed Milk Powder (SMP), Whey Powder (WP) etc. During this year, the trial production were successful on the products MPC, SMP, WP. The principle of technology is proved for the final product with the required specification. The yield and specification of the products is the pathway for successful business growth. The operational efficiency is depending on the yield of the product. The trial runs are successful, as per specification of the products, but the operational efficiency, which is contrary to the industrial specification, more than 5% on input. Hence the yield is much less to the defined input volume, on continuous improvement process such as modification in design of dryer, Fluid bed for both dryers and packing design; the SMP production has met the required specification and started to market the product. For other products, the necessary changes are initiated to achieve the yield towards the industrial specification. In the meantime, our Company, installing the Casein plant as a part of our project, which will be

commissioned and product can be marketed in the third quarter of the FY 2015-16.

During the year your company has earned a gross receipt of Rs. 2233.31 Lakhs with a net Loss of Rs. 380.89 Lakhs. The demand of the product is not the expected level and the orders are not fetching to cope with the cost of production has be increased due to under capacity utilization, overheads and maintenance, which will be overcome during forthcoming years.

Further our products have demand in the overseas country, which was peak in FY 2012-13, and gradually declined over the years up to 40%. The market price of SMP was ₹ 230/- per Kg in 2013-14 but during the year it was ₹ 135/- per Kg, for MPC ₹ 550/- per Kg in 2013-14 but during the year it was ₹ 300/- per Kg. The market requirement of the products is improving with the new products WP, MPC and Casein, which will improve the company financial growth in future.

Your directors are very optimistic to achieve better results in the forthcoming years.

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 is appended as an Annexure 1 to this Board of Director's report

NUMBER OF MEETINGS OF THE BOARD:

During the financial year ended March 31, 2015, 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.

Sl No	Date of Meeting	No of Directors	No of Directors Present	% of Present on Total Directors
1		3	3	100
2		3	3	100
3		3	3	100
4		3	3	100
5		3	3	100
6		3	3	100
7		3	3	100
8		3	3	100
9		3	3	100
10		3	3	100

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 31,2015, and the profit of the company for the year ended on that date;
- III. proper and sufficient 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 will not applicable to our Company.

AUDITORS AND COMMENTS ON AUDIT REPORT:

The Statutory Auditor, Mr. R. Kannan, Chartered Accountant, Dindigul, holding office up to the conclusion of the ensuing Annual General Meeting of the Company and being eligible offer themselves for re-appointment. A certificate has been received from the Auditors to the effect that their re-appointment, if made, would be within the limits prescribed under Section of the Companies Act, 2013.

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provision relating to submission of Secretarial Audit Report is not applicable to the Company.

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

The Company has not made any loan, guarantee or investment as per section 186 of the Companies Act, 2013 during the financial year 2014-15.

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 directors report.

AMOUNT TRANSFER TO RESERVES

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. (3,81,63,743)/-.

DIVIDEND

The Directors regret their inability to recommend Dividend for the current financial year due to commencement of commercial production and accumulated losses.

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 ends of the financial year to which this financial statement relate on the date of this 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 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.

ACKNOWLEDGEMENT:

Your Directors record their appreciation of the co-operation and contribution of persons who help in all levels towards the progress of the company.

On behalf of the Board

/sd/
Chairman

Place : Dindigul

Date : 29th August 2015

Annexure 1**Form No MGT 7****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2015

[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	Private Company (Limited by Shares)
vi	Address of the Registered office and contact details	Reg Off: No. 2/52-2, Raaj Kudil, Pillayarnatham, Pithalaipatty Post, Dindigul – 624 002. Plant: S.F.No.767-769, Karuthanaicken patty Road, Sendurai Village, Natham Taluk, Dindigul 624 403 Phone: 0451-2449000 e-mail: info@raajfarm.com
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		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
			NIL		

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	750,000	711,200	711,200	711,200
Nominal Value per Share (in Rupees)	100	100	100	100
Total amount of equity shares (in rupees)	75,000,000	71,120,000	71,120,000	71,120,000

Particulars	Shares	Amount	Up amount	Premium
At the beginning of the Year	519,000	51,900,000		
Increase during the Year	192,200	19,220,000		
Decrease during the year	-	-		
At the end of the Year	711,200	71,120,000		

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

Particulars	Amount in Lakhs
Turnover of the company	2,240.16
Net worth of the company	329.56

VI. SHAREHOLDING PATTERN

Details	No of Shares	Shares in amount	% of Share capital
Promoters	112,700	11,270,000	15.85
Members (other than Promoters)	598,500	59,850,000	84.15

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)	11	16

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
I. Promoter	2	-	2	-	15.85	-
II. Non Promoter						
i. Non Independent	-	1	-	1	-	19.43
ii. Independent	-	-	-	-	-	-
III. Nominee Directors	-	-	-	-	-	-
Total	2	1	2	1	15.85	19.43

(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)
Kalimuthu Thangaraj	03161655	Director	18,500	
Rajasekaran Rajadharshini	03161629	Director	94,200	
Raju Rajasekaran	01789110	Additional Director	138,200	

(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)
NIL				

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	30/09/2014	13

B. BOARD MEETINGS

S. No.	Date of meeting	Total Number of directors as on the date of meeting

C. COMMITTEE MEETINGS

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting
NIL			

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
NIL								

B. Remuneration of CEO, CFO and Company secretary

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

C. Remuneration of Other Directors

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

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
NIL					

(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)
NIL					

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 into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	
<ul style="list-style-type: none"> 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 e) Justification for entering into 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 	NIL
2. Details of material contracts or arrangements or transactions at arm's length basis	
<ul style="list-style-type: none"> 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 e) date(s) of approval by the Board f) Amount paid as advances, if any: 	<p>A.R. Dairy Food Private Limited in which Directors' and relations are interested Purchase and Sale of Milk and Milk Products April 2014 onwards</p> <p>April 9, 2014 Nil</p>

Place : Dindigul
Date : 29.08.2015

By order of the Board

Directors

Annexure 3

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

Automation PLC's & Controls – ₹ 281.73 Lakhs

Steam Recovery System - Lakhs

ETP Machinery – ₹ 83.20 Lakhs

B. TECHNOLOGY ABSORPTION:

- 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 is under work in progress, which will commence the production in forthcoming year.

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

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

-
- iii. In case of imported technology
(import during the last three
years reckoned from the
beginning of the financial year)
- a. The details of technology
imported NIL
 - b. The year of import
 - c. Whether the technology
been fully absorbed
 - d. If not fully absorbed,
areas where absorption
has not taken place, and
the reasons thereof;
- iv. The expenditure incurred on
research and development NIL

C. FOREIGN EXCHANGE EARNINGS AND OUT GO:

Total Foreign Exchange used	19.72 Lakhs (Advance for Machinery import)
Total Foreign Exchange earned	NIL

Place : Dindigul
Date : 29.08.2015

By order or the Board

Directors

DINDIGUL FARM PRODUCT PRIVATE LIMITED

COMPANY'S GENERAL BUSINESS PROFILE:

I. Registration Details

Registration Number	U15200TZ208PTC016407
State Code	08
Balance Sheet Date	31.03.2015

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	250,965	Total Assets	250,965
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Sources of Funds (Rs. in Thousands)

Paid up Capital	71,120	Secured Loans	140,900
Reserves and Surplus	(38,164)	Unsecured Loans	38,620
Deferred Tax Liability	0		

Application of Funds (Rs. in Thousands)

Net Fixed Assets	187,664	Investments	0
Net Current Assets	24,616	Non Current Assets	196

IV Performance of the Company (Rs. in Thousands)

Turnover / Income	224,016	Total Expenditure	262,105
Profit before Tax	(38,089)	Profit after Tax	(38,089)
Earning Per Share	0	Dividend %	0

V Generic Name of Principal Products /Services of Company

Manufacturing of Dairy Products

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 2015, 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.

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 31st March, 2015
- 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, 2015 ("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 4 and 5 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) On the basis of the written representations received from the Directors as on 31st March 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015, from being appointed as a Director in terms of Section 164 (2) of the Companies Act, 2013.
- 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".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. 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];
- ii. 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
- iii. 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

Place: Dindigul
Date: August 29, 2015

R Kannan
Chartered Accountant
Membership No: 213559

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, 2015, 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 is no Material discrepancies noticed on such physical verification.

- II.
 - a) 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 procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) 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 there is adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of my audit, no major weakness has been noticed in the internal controls.

- 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 Share holders and Directors.

- VI. On the basis of the records produced, we are of the opinion that prima facie, the cost records and related accounts prescribed by the Central Government under sub-section 1 of section 148 of the Act have been made and maintained by the Company. However, we are not required to carry out and have not carried out any detailed examination of such records and accounts. / 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 with appropriate authorities undisputed statutory dues including provident fund, Income tax, Sales tax, Service Tax, Customs duty, Cess and other statutory dues and there are no undisputed statutory dues outstanding as at 31.03.2015 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, Wealth Tax, and Cess, which have not been deposited on account of any dispute.

c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made there under.

- VIII. The Company has accumulated loss of Rs. 380.88 Lakhs at the end of the financial year. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediate preceding financial year.
- IX. The Company has not defaulted in repayment of dues to Financial Institutions or Banks. The Company is not having any debenture Holders
- X. In our opinion, the Company has not given guarantees for loan taken by others from banks or financial institutions.
- XI. The Company has applied the term loans for the purpose for which the loan was obtained
- XII. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

Place: Dindigul

Date: August 29, 2015

R Kannan

Chartered Accountant
Membership No: 213559

DINDIGUL FARM PRODUCT PRIVATE LIMITED
BALANCE SHEET AS ON MARCH 31, 2015

	Particulars	Note No.	As at 31st March 2015		As at 31st March 2014	
			Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES						
	(1) Shareholders' Funds					
	(a) Share Capital	2	71,120,000		51,900,000	
	(b) Reserves and Surplus	3	(38,163,743)		(75,000)	
	(c) Money received against share warrants		0		0	
				32,956,257		51,825,000
	(2) Share application money pending allotment			-		-
	(3) Non - current liabilities					
	(a) Long term borrowings	4	179,519,665		162,609,953	
	(b) Deferred tax liabilities (Net)		0		0	
	(c) Other long term liabilities		0		0	
	(d) Long term provisions		0		0	
				179,519,665		162,609,953
	(4) Current Liabilities					
	(a) Short term borrowings		0		0	
	(b) Trade payables	5	37,285,264		(3,007,142)	
	(c) Other current liabilities		-		0	
	(d) Short term provisions	6	1,203,364		-	
				38,488,628		(3,007,142)
	TOTAL			250,964,550		211,427,811
II. ASSETS						
	(1) Non - current assets					
	(a) Fixed Assets					
	(i) Tangible assets	7	140,676,867		10,564,958	
	(ii) Intangible assets		-		-	
	(iii) Capital work in progress	8	46,987,395		161,726,336	
	(iv) Intangible assets under development		-		-	
			187,664,262		172,291,294	
	(b) Non - current investments		-		-	
	(c) Deferred tax assets (Net)		-		-	
	(d) Long term loans and advances		-		-	
	(e) Other non current assets	9	196,400		3,130,450	
				187,860,662		175,421,744
	(2) Current Assets					
	(a) Current Investments		0		0	
	(b) Inventories	10	16,172,344		0	
	(c) Trade receivables	11	1,454,270		0	
	(d) Cash and cash equivalents	12	221,956		327,086	
	(e) Short term loans and advances	13	43,117,756		32,488,846	
	(f) Other current assets	14	2,137,562		3,190,135	
				63,103,888		36,006,067
	TOTAL			250,964,550		211,427,811

The notes attached form an integral part of the Balance Sheet

In Accordance with our Report attached

For and on behalf of the Board

R. KANNAN, M.Com., FCA,
Chartered Accountant
M.No: 213229
Dindigul
August 29, 2015

R. Rajasekaran
Director

K. Thangaraj
Director

R. Rajadharshini
Director

DINDIGUL FARM PRODUCT PRIVATE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note No.	As at 31st March 2015		As at 31st March 2014	
		Rs.	Rs.	Rs.	Rs.
I Revenue from Operations	15		223,331,220		-
II Other Income	16		684,712		-
III Total revenue (I + II)			224,015,932		-
IV Expenses					
Cost of materials consumed	17	218,122,769		-	
Purchases of stock in trade		-			
Changes in inventories of finished goods, work in progress and stock in trade	18	(13,309,413)		-	
Employee benefits expense	19		204,813,356		-
Finance costs	20		3,071,122		-
Depreciation and amortization expense	21		15,245,142		-
Other expenses	22		27,715,080		-
			11,259,975		50,000
Total Expenses			262,104,675		50,000
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)			(38,088,743)		(50,000)
VI Exceptional Items					
Profit/(Loss) before extraordinary items and tax (V-VI)			(38,088,743)		(50,000)
VII Extraordinary Items					
IX Profit before tax (VII-VIII)			(38,088,743)		(50,000)
X Tax expense: (1) Current tax (2) Deferred tax			-		-
XI Profit/(Loss) for the period from continuing operations (VII-VIII)			(38,088,743)		(50,000)
Profit/(loss) from discontinuing operations			0		0
XII operations					
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)			(38,088,743)		(50,000)
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

R. KANNAN, M.Com., FCA,
Chartered Accountant
M.No: 213229
Dindigul
August 29, 2015

R. Rajasekaran
Director

K. Thangaraj
Director

R. Rajadharshini
Director

DINDIGUL FARM PRODUCT PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD 31.03.2015	FIGURES FOR THE CURRENT REPORTING PERIOD 31.03.2014
A. Cash Flow from operating activities		
Profit before Tax	(38,088,743)	(50,000)
Add: Depreciation	27,665,980	-
Interest paid	14,886,691	-
Interest Income	(676,327)	-
Other Income	(8,385)	-
Operating Profit before working capital Change	3,779,216	(50,000)
Working Capital		
Increase (-) / Decrease in Inventories	(16,172,344)	-
Increase (-) / Decrease in Trade Receivables	(1,454,270)	-
Increase (-) / Decrease in Other Current Assets	1,052,573	-
Increase / Decrease in Trade & Other payable (-)	41,495,769	-
Net Cash from operating activities	28,700,945	(50,000)
B. Cash Flow from Investing activities		
Purchase of fixed assets	(157,777,889)	
Increase / Decrease in Advances for Capital Expenditure	120,496,882	(45,202,091)
Fixed Deposit & Sundry Deposits	(13,452,800)	(8,681,848)
Interest Income	676,327	-
Other Income	8,385	-
Net Cash from investing activities	(50,049,096)	(53,883,938)
C. Cash Flow from Financing activities		
Long Term Borrowings	41,966,520	54,064,113
Increase in Share Capital	19,220,000	-
Repayment of Term Loans	(9,376,949)	25,205,843
Interest Paid	(17,286,551)	(25,205,843)
Repayment of unsecured Loans	(13,280,000)	
Net Cash from investing activities	21,243,020	54,064,113
Consolidated Cash flow		
Net increase / (decrease) in Cash and Cash Equivalents		
A. Cash Flow from operating activities	28,700,945	(50,000)
B. Cash Flow from Investing activities	(50,049,096)	(53,883,938)
C. Cash Flow from Financing activities	21,243,020	54,064,113
Net increase / (decrease) in Cash and Cash Equivalents	(105,131)	130,175
Cash & Cash Equivalents at the beginning	327,086	196,911
Cash & Cash Equivalents at the year end	221,956	327,086

SCHEDULE 1

NOTES TO PROFIT AND LOSS ACCOUNT AND BALANCE SHEET AT 31STMARCH 2015.

1. Significant Accounting Policies:

I. General:

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.

II. Inventory Valuation:

	Items	Valued under FIFO method at
a)	Raw material	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.

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 excluding vat, 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:

- a) Foreign currency transactions are translated into Indian rupees at the exchange rate prevailing on the date of transaction.
- b) Monetary foreign currency assets and liabilities outstanding at the end of the year are restated at the exchange rates prevailing on the report date.

VII. Government Grants:

The Government grants which has been received should be deposited as per the terms of grant; the amount received during the year amounted to ₹ 25 lakhs and earlier year amounted to ₹ 25 lakhs has been reduced from the fixed asset value.

VIII. Borrowing Cost:

Borrowing costs that are attributable to the acquisition of or construction of a qualifying asset are capitalised 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. During the year, finance cost amounted to ₹ 325.24 lakhs has been capitalized.

IX. Segmental Reporting:

Segmental reports are attached as an annexure.

X. Related Party Disclosure:

Transactions	Associates
Purchase of Milk	
A.R. Dairy Food Private Limited	₹ 1260.69 lakhs
Sale of Milk and Milk Products	
A.R. Dairy Food Private Limited	₹ 1040.78 lakhs

XI. Income Tax:

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	Rs.30,000/-
Fee for Tax Representation	Rs. 30,000/-
Other Fees and Expenses	Rs. 40,000/-

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 2014-15

Deferred Tax Liability	Rs. -NIL-
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8. Estimated amount 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 31.03.2015.

DINDIGUL FARM PRODUCT PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Primary Segment Reporting (Business Segment)							[Amount in ₹]
Particulars	Milk	Skimmed Milk Powder	Unbranded Butter	Milk Whey		Others	Enterprises Revenue
				Unbranded Ghee Powder			
Segment Revenue							
External Revenue	74,224,030	70,528,500	47,656,036	28,611,751	1,312,500	1,683,114	224,015,932
Inter Segmental Revenue	-	-	-	-	-	-	-
	74,224,030	70,528,500	47,656,036	28,611,751	1,312,500	1,683,114	224,015,932
Segmental Results before Finance Costs, exceptional items and Tax							(22,843,601.39)
Less: Finance Cost							15,245,141.60
Profit before exceptional items & tax							(38,088,742.99)
Exceptional Items							-
Profit before Tax							(38,088,742.99)
Tax Expenses							-
Profit after Tax							(38,088,742.99)
Segment Assets							128,408,134.83
Segment Liabilities							

Secondary Segment Reporting (Geographical Segment)

Particulars	[Amount in ₹]	
	2014-15	2013-14
Segment Revenue		
Within Tamilnadu	217,621,682	-
Outside Tamilnadu	6,394,250	-
	224,015,932	-
Segment Assets		
Within Tamilnadu	128,408,134.83	-
Outside Tamilnadu	-	-
	128,408,135	-

Note:

1. 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. Other business segments comprise flavoured milk.

2. Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts 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.

3. Assets and liabilities are not able to be segregated in to segmental assets and liabilities

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

2 Share Capital:

Particulars	As at 31st March 2015		As at 31st March 2014	
	Number	Amount in (Rs.)	Number	Amount in (Rs.)
Authorized:				
Equity shares of Rs. 100/- each	750,000	75,000,000	750,000	75,000,000
	750,000	75,000,000	750,000	75,000,000
Issued, subscribed and fully paid up:				
<i>Equity shares of Rs. 100/- each</i>				
At the beginning of the reporting period	519,000	51,900,000	519,000	51,900,000
Issued during the reporting period	192,200	19,220,000	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	711,200	71,120,000	519,000	51,900,000
Issued, subscribed but not fully paid up:				
<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		71120000		51900000
Total		0		0
		71120000		51900000
Other Information:				
I Particulars of equity share holders holding more than 5% of the total number of equity share				
a. AR Dairy Food Private Limited	170,000	17,000,000	-	-
b. R. Rajadharshini	94,200	9,420,000	94,200	9,420,000
c. R. Radhabai	92,100	9,210,000	92,100	9,210,000
d. S. Nagaraj	62,400	6,240,000	62,400	6,240,000
e. R. Suryaprabha	54,000	5,400,000	54,000	5,400,000
f. V. Subburaj	50,000	5,000,000	50,000	5,000,000
g. R. Rajasekaran	46,100	4,610,000	46,100	4,610,000
h R. Sarayu	37,000	3,700,000	37,000	3,700,000

DINDIGUL FARM PRODUCT PRIVATE LIMITED
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, 2014	0	0	0	0	0	0	0	<u>(75,000)</u>	(75,000)
Transferred from/to Profit & Loss Account	0	0	0	0	0	0	0	(38,088,743)	(38,088,743)
Allocation towards allotment of bonus shares	0	0	0	0	0	0	0	0	0
Proposed Dividends	0	0	0	0	0	0	0	0	0
Provision towards dividend distribution tax	0	0	0	0	0	0	0	0	0
As on March 31, 2015	0	0	0	0	0	0	0	<u>(38,163,743)</u>	(38,163,743)
As on March 31, 2014	0	0	0	0	0	0	0	<u>(75,000)</u>	0

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

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

4 Long term Borrowings

Particulars	As at 31st March 2015	As at 31st March 2014
1) Secured Loans:		
a. Term Loans		
- from Banks	127,979,028	105,117,222
b. Overdraft / CC - from Banks	12,920,982	5,593,076
	140,900,010	110,710,298
2) Unsecured Loans:		
Loan from Shareholders	38,619,655	51,899,655
	38,619,655	51,899,655
3) Total long term borrowings (1+2)	179,519,665	162,609,953

Additional Information:

- a Details of security for secured loans
- i Land & Building with an area of 11.07 Acres at S. No. 767 to 769, Sendurai Village, Natham TK
- ii Land & Farm House with an area of 8.23 Acres @ Pillayarnatham Village, Athoor Taluk, Agricultural Land of 1.2 Acres at Alamarathupatty Village, Athoor TK and Vacant Site of 1.69 Acres at A. Vellodu Village, Dindigul Taluk in the name of Mr. R. Rajasekaran
- iii Factory Land and Building of S.R. Carbides and Chemicals of 2.27 Acres with a building of 6610 sq.ft at Madurai Road, A. Vellodu Village, Dindigul Taluk.
- iv Factory Land of 200 cents of AR Dairy Foods P. Ltd @ Madurai Road, A. Vellodu, Dindigul Taluk
- v Vacant Site of Mrs. Suryaprabha Rajasekaran of 3.90 Acres @ Alamarathupatty, Athoor Taluk
- b Loans have been guaranteed by directors or others
- Term Loans
- from Banks
- 127,979,028 91,662,926
- c Terms of repayment of term loans and others repayable within 72 monthly instalments with a moratorium period of 15 months

5 Trade Payables

i) To Micro, Small and Medium Enterprises	-	-
ii) Others	37,285,263.71	(3,007,142.00)
	37,285,263.71	(3,007,142.00)

6 Short term provisions:

a) Provision for employee benefits	10,297.00	-
b) Tax Deducted at Source	6,864.38	-
c) Provision for expenses	1,186,202.40	-
	1,203,363.78	-

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

4 Long term Borrowings

Particulars	As at 31st March 2015	As at 31st March 2014
1) Secured Loans:		
a. Term Loans		
- from Banks	127,979,028	105,117,222
b. Overdraft / CC - from Banks	12,920,982	5,593,076
	140,900,010	110,710,298
2) Unsecured Loans:		
Loan from Shareholders	38,619,655	51,899,655
	38,619,655	51,899,655
3) Total long term borrowings (1+2)	179,519,665	162,609,953

Additional Information:

- a Details of security for secured loans
- i Land & Building with an area of 11.07 Acres at S. No. 767 to 769, Sendurai Village, Natham TK
- ii Land & Farm House with an area of 8.23 Acres @ Pillayarnatham Village, Athoor Taluk, Agricultural Land of 1.2 Acres at Alamarathupatty Village, Athoor TK and Vacant Site of 1.69 Acres at A. Vellodu Village, Dindigul Taluk in the name of Mr. R. Rajasekaran
- iii Factory Land and Building of S.R. Carbides and Chemicals of 2.27 Acres with a building of 6610 sq.ft at Madurai Road, A. Vellodu Village, Dindigul Taluk.
- iv Factory Land of 200 cents of AR Dairy Foods P. Ltd @ Madurai Road, A. Vellodu, Dindigul Taluk
- v Vacant Site of Mrs. Suryaprabha Rajasekaran of 3.90 Acres @ Alamarathupatty, Athoor Taluk
- b Loans have been guaranteed by directors or others
- Term Loans
- from Banks
 127,979,028 | 91,662,926 |

5 Trade Payables

i) To Micro, Small and Medium Enterprises	-	-
ii) Others	37,285,263.71	(3,007,142.00)
	37,285,263.71	(3,007,142.00)

6 Short term provisions:

a) Provision for employee benefits	10,297.00	-
b) Tax Deducted at Source	6,864.38	-
c) Provision for expenses	1,186,202.40	-
	1,203,363.78	-

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

7 Fixed Assets:

Particulars	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK			
	As at 1st April 2014	Additions for the year	Deductions during the year	As at 31st March 2015	As at 1st April 2014	For the year	Deductions	As at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Tangible Assets										
Own assets										
Land	1,982,093	142,250	-	2,124,343	-	-	-	-	2,124,343	1,982,093
Buildings	-	36,113,604	-	36,113,604	-	3,507,371	-	3,507,371	32,606,233	-
Plant & Machinery	-	47,122,293	-	47,122,293	-	8,203,634	-	8,203,634	38,918,659	-
Furniture & Fixtures	8,344,521	-	8,056,507	288,014	-	71,697	-	71,697	216,317	8,344,521
Vehicles	-	1,110,190	-	1,110,190	-	333,461	-	333,461	776,729	-
Electrical Installation	-	16,263,592	-	16,263,592	-	4,048,600	-	4,048,600	12,214,992	-
ETP Machinery	-	8,320,385	-	8,320,385	-	1,448,516	-	1,448,516	6,871,869	-
Preparatory Machinery	-	56,117,100	-	56,117,100	-	9,769,561	-	9,769,561	46,347,539	-
Tools and equipment	-	584,765	-	584,765	-	101,803	-	101,803	482,962	-
Computer & Accessories	238,344	60,218	-	298,562	-	181,337	-	181,337	117,225	238,344
	10,564,958	165,834,396	8,056,507	168,342,847	-	27,665,980	-	27,665,980	140,676,867	10,564,958
TOTAL	10,564,958	165,834,396	8,056,507	168,342,847	-	27,665,980	-	27,665,980	140,676,867	10,564,958

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

	Particulars	As at 31st March 2015	As at 31st March 2014
8	Capital work in progress:		
	i) Plant and Machinery	43,507,765	99,284,167
	ii) Building under Construction	903,872	28,855,294
	iii) Interest on Term Loan	2,318,680	23,237,093
	iv) Loan Processing Fee	81,180	1,968,750
	v) Freight Charges	175,897	297,554
	vi) Salary Paid		2,230,950
	vii) Materials for Trial Production		5,852,527
		46,987,395	161,726,336
	Less:		
	Provision for impairment	-	-
		46,987,395	161,726,336
9	Other non current assets		
	i) Long term trade receivables	-	-
	ii) Preliminary & Preoperative Expenses	196,400	3,130,450
		196,400	3,130,450
10	Inventories		
	i) Raw Material		
	Milk	-	-
	ii) Finished Goods		
	Lactose	30,000	-
	Milk-Whey Powder	159,537	-
	Skimmed Milk Powder	10,885,710	-
	Whey Protein	21,000	-
	Unbranded Butter	2,213,165	-
	v) Stores and Spares		
	Fire Wood	186,296	-
	Packing Materials	207,556	-
	Stores and Consumables	2,469,080	-
		16,172,344	-
	the goods mentioned above are valued on the basis of cost or net realisable value which ever is lower		

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

	Particulars	As at 31st March 2015	As at 31st March 2014
11	Trade Receivables		
	i) Trade receivables exceeding six months	-	-
	Less: Provision for doubtful debts	-	-
		-	-
	ii) Trade receivables not exceeding six months	1,454,270	-
	Less: Provision for doubtful debts	-	-
		1,454,270	-
		1,454,270	-
	Additional information:		
	1) Breakup of above:		
	i) Secured, considered good	1,454,270	-
	ii) Unsecured, considered good	-	-
	iii) Doubtful	-	-
	Total	1,454,270	-
	Less: Provision for doubtful debts	-	-
		1,454,270	-
	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		
12	Cash and cash equivalents:		
	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	-	-
	- in other accounts	9,992	10,761
	ii) Cheques, drafts on hand	-	-
	iii) Cash on hand	211,964	316,325
	iv) Others (Specify nature)	-	-
		221,956	327,086

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

	Particulars	As at 31st March 2015	As at 31st March 2014
13	Short term loans and advances:		
	i) Advances paid to Suppliers	26,070,375	28,899,540
	ii) House Advance	2,000	2,000
	iii) Salary Advance	96,004	90,729
	iv) Electricity Deposit	980,972	980,972
	v) Short Term Deposit	15,950,000	2,500,000
	vi) Telephone Deposit	18,404	15,604
		43,117,756	32,488,846
	Less: Provision for doubtful advances	-	-
		43,117,756	32,488,846
	Additional information:		
	1) Breakup of above:		
	i) Secured, considered good	-	-
	ii) Unsecured, considered good	43,117,756	32,488,846
	iii) Doubtful	-	-
	Total	43,117,756	32,488,846
	Less:		
	Provision for doubtful amounts	-	-
		43,117,756	32,488,846
	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	-	-
14	Other Current Assets		
	(i) VAT Input Credit	1,702,632	3,190,135
	(ii) TDS Receivables	57,165	-
	(iii) Interest on Term Deposit Accrued	349,695	-
	(iv) Prepaid Insurance	28,070	-
		2,137,562	3,190,135

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31st March 2015	As at 31st March 2014
15 Revenue from Operations		
i) Sale of Finished Goods		
Milk	74,224,030.27	-
Milk-Whey Powder	1,312,500.00	-
Skimmed Milk Powder	70,528,500.00	-
Unbranded Butter	47,656,036.39	-
Unbranded Ghee	28,611,750.92	-
	<u>222,332,817.58</u>	<u>-</u>
ii) SMP Packing Charges	60,230.00	-
iii) SMP Conversion Charges	938,172.00	-
	<u>998,402.00</u>	<u>-</u>
The Commercial Production was commenced on dated 14.04.2014,hence previous year details are not available for comparison		
16 Other Income		
i) Discount Received from customers	4,614.27	-
ii) Bank charges from customers	3,770.89	-
iii) Fixed Deposit Interest from Banks	676,327.00	-
	<u>684,712.16</u>	<u>-</u>
17 Cost of materials consumed		
i) Raw Material		
Opening Stock	-	-
Add: Purchases	213,318,527.38	-
Less: Closing Stock	-	-
	<u>A 213,318,527</u>	<u>-</u>
ii) Stores and Spares		
Opening Stock	-	-
Add: Purchases	7,667,173	-
Less: Closing Stock	2,862,931	-
	<u>B 4,804,242</u>	<u>-</u>
	<u>A+B 218,122,769.02</u>	<u>-</u>
18 Changes in inventories of finished goods, work in progress and stock in trade		
Opening Stock		
Finished Goods	-	-
Less: Closing Stock	(13,309,413)	-
Finished Goods	-	-
	<u>Increase (-) /Decrease in Stock (13,309,412.67)</u>	<u>-</u>
19 Employee benefits expense		
i) Wages, Salaries and Bonus paid	2,790,413	-
ii) Employee Provident Fund Contributions	93,806	-
iii) Staff/Labour welfare expenses	186,903	-
	<u>3,071,122.20</u>	<u>-</u>

DINDIGUL FARM PRODUCT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31st March 2015	As at 31st March 2014
20 Finance costs		
i) Interest Paid on Current Account	1,459,215	-
ii) Interest Paid on Term Loan	13,337,596	-
iii) Interest Paid on Vehicle Loan	89,880	-
iv) Bank Charges	358,451	-
	<u>15,245,141.60</u>	<u>-</u>
21 Depreciation and amortization expense		
i) Depreciation	27,665,980	-
ii) Amortization of intangible assets	49,100	-
iii) Others	-	-
	<u>27,715,080.00</u>	<u>-</u>
22 Other expenses:		
I Operating Expenses		
i) Power and Fuel	8,138,784	-
ii) Frieght Charges	42,931	-
iii) Transportation Charges	1,298,850	-
	<u>9,480,564.68</u>	<u>-</u>
II Non Operating Expenses		
i) Insurance Premium Paid		
Fire Insurance Policy	113,348	-
Vehicle Insurance	22,830	-
ii) License and Fees paid	104,223	-
iii) Office Administrative Expenses	19,480	-
iv) Payment to the auditors		
- as auditor	60,000	20,000
- for taxation matters	15,000	5,000
- for company law matters	23,600	5,000
Annual Fee and Professional Fee	20,000	20,000
v) Printing & Stationery	81,551	-
vi) Repairs and Maintenance		
Electrical Maintenance	71,917	-
ETP Maintenance	511,238	-
Factory Maintenance	349,743	-
Generator Maintenance	102,510	-
Vehicle Maintenance	5,508	-
vii) Telephone Expenses	103,611	-
viii) Travelling Expenses	174,851	-
ix) Loss on Foreign Exchange difference	-	-
	<u>1,779,409.89</u>	<u>50,000.00</u>