

# DINDIGUL FARM PRODUCT PRIVATE LIMITED

Registered Office:  
No. 2/52-3, Pillayarnatham, Pithalaipatty Post, Dindigul – 624 002

## NINTH ANNUAL REPORT

**2018 – 2019**



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, 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 YES Bank, Coimbatore Branch

# **DINDIGUL FARM PRODUCT PRIVATE LIMITED**

Registered Office:

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

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## NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the Ninth Annual General Meeting of the Company will be held on 30<sup>th</sup> September 2019 at 11:30 A.M. at the Registered Office at No. 2/52-3, 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 31<sup>st</sup> March 2019 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. Mr. R. Kannan M.Com, F.C.A., Chartered Accountants, Dindigul, were appointed as Statutory Auditors of the Company for a period of five years i.e. up to AGM for the year ending 31.03.2019. To appoint Mr. R. Kannan, M.Com, F.C.A. Chartered Accountants, as the Statutory Auditors of the Company for a period of 5 Years from the conclusion of this Annual General Meeting up to the conclusion of the 14<sup>th</sup> Annual General Meeting and fix their remuneration.

“Resolved that pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, Mr. R. Kannan M.Com, F.C.A., Chartered Accountants, Dindigul, be and are hereby appointed as the Statutory Auditors of the Company for a period of 5 years from the conclusion of this ninth Annual General Meeting, be and is hereby ratified, and that their remuneration be decided by the Board of Directors in consultation with the Auditors.”

3. Resolved that pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the following persons who are holding office as Additional Directors of the Company and who hold office as such up to the date of this Annual General Meeting be and are hereby appointed as Directors of the company.

SI	Name	Designation	Date of Appointment
1	Shri R Rajasekaran	Additional Director	04/01/2011
2	Smt R Suriyaprabha	Additional Director	16/11/2017

By order of the Board

Place : Dindigul

Date : 2<sup>nd</sup> September 2019

(SD.)R Rajasekaran  
Additional 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.*

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## DIRECTORS REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the NINTH ANNUAL REPORT together with audited statement of accounts of the Company for the year ended 31<sup>st</sup> March 2019.

### 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, 2019 and the corresponding figures for the last year are as under: -

[ ` in lakhs]

Particulars	2018-19	2017-18
Sales	1,314.10	3,989.99
Other Income	5.95	5.68
Total Income	1,320.05	3,995.67
Less: Operating Expenses	1,562.78	3,914.50
Profit Before Depreciation Interest and Tax (PBDIT)	(242.73)	81.17
Less: Depreciation	254.93	293.44
Profit Before Interest and Tax (PBIT)	(497.66)	(212.27)
Less: Interest	277.50	147.91
Profit Before Tax	(775.17)	(360.18)
Provision for Taxation – Current Tax	-	-
Provision for Taxation – Deferred Tax	6.86	1.35
Profit After Tax	(768.31)	(358.83)

### REVIEW OF PERFORMANCE

During the year your company has earned a gross receipt of Rs. 1,314.10 Lakhs with a degrowth of 67.07% over the previous year. The loss before depreciation and interest was ` 242.73 Lakhs when compared with profit of ` 81.17 Lakhs over the previous year. The demand for the product was not upto expected level and the orders are not fetching to cope with the cost of production has been increased due to under capacity utilization, overheads and maintenance, which will be overcome during forthcoming years. The market requirement of the products is improving with the new products WP, MPC and Casein, which will improve the company's financial growth in future.

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

### 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 MGT9, is appended as an Annexure 1 to this Board of Director's report

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**NUMBER OF MEETINGS OF THE BOARD:**

During the financial year ended March 31, 2019, Fourteen (14) 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	22-04-2018	2	2
2	24-05-2018	2	2
3	28-06-2018	2	2
4	24-07-2018	2	2
5	29-08-2018	2	2
6	26-09-2018	2	2
7	10-10-2018	2	2
8	08-11-2018	2	2
9	10-12-2018	2	2
10	09-01-2019	2	2
11	11-02-2019	2	2
12	28-02-2018	2	2
13	06-03-2019	2	2
14	30-03-2019	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, 2019, 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 are not applicable to our Company.

## **DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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### **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 as per section 186 of the Companies Act, 2013 during the financial year 2018-19.

The Company has made investment in Equity shares of M/s. A R Dairy Food Private Limited to the extent of ` 45,90,000/- (45,900 equity shares of ` 100 each as fully paid up shares at face value) in the year 2014-15 and made investment of ` 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 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 `(25,05,54,826)/-.

### **DIVIDEND**

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

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### **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.

### **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's turnover, in the immediately preceding financial year, of the product or services specified in the table to Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 did not exceed 50 Crores.

### **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 change in the authorized share capital increased from Rs. 10,00,00,000/- to Rs. 15,00,00,000/- of the company during the year under review. The Paid up capital of the company has increased from Rs. 9,38,20,000 to Rs. 14,38,20,000 with reference to fresh allotment dated 30.03.2019.

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

There is no change in registered office of company during the period under review.

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**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

There has been no change in the constitution of Board of Directors during the year. Director Sri R Rajasekaran, (DIN 01789110) was disqualified for the period from 01.11.2016 to 31.10.2021 vide Ministry of Company Affairs' announcement dated 08/09/2017 as Director in the Board of Directors of Trichy Packaged Milk P Ltd. However, the Hon'ble High Court of Madras has granted Interim Stay for disqualification on 26/03/2019.

Mr. Gurunathan Umakanth Narayanan ACS, qualified company secretary has been appointed as Company Secretary on 01.06.2019 by the Board of Directors of the Company.

**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 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)

**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.

Place : Dindigul  
Date : 26 June 2019

By order of the Board

(SD.) R Rajasekaran  
Additional Director

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

As on the financial year ended on 31.03.2019

[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. 2/52-2, 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: 0451-2449010 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

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Particulars	Shares	Amount	Subscribed Amount	Paid up Amount
At the beginning of the Year	938,200	93,820,000	93,820,000	93,820,000
Increase during the Year	500,000	50,000,000	50,000,000	50,000,000
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	1,314.10
Net worth of the company	(1,067.35)

**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)	15	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	-
II. Non Promoter						
<input type="checkbox"/> Non Independent	-	1	-	2	-	20.32
<input type="checkbox"/> Independent	-	-	-	-	-	-
III. Nominee Directors	-	-	-	-	-	-
Total	1	1	1	2	10.03	20.32

**(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	Additional Director	188,200	
Rajasekaran Suriyaprabha	01536506	Additional 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	Additional Director	04/01/2011	-

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**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	26/09/2018	17
EGM	06/03/2019	16

**B. BOARD MEETINGS**

S. No.	Date of meeting	Total Number of directors as on the date of meeting
1	22-04-2018	2
2	24-05-2018	2
3	28-06-2018	2
4	24-07-2018	2
5	29-08-2018	2
6	26-09-2018	2
7	10-10-2018	2
8	08-11-2018	2
9	10-12-2018	2
10	09-01-2019	2
11	11-02-2019	2
12	28-02-2018	2
13	06-03-2019	2
14	30-03-2019	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>								

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**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>					

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**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 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 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	

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 : 26.06.2019

By order or the Board

(SD.) R Rajasekaran  
 Additional 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

Automation PLC's & Controls – ` 281.73 Lakhs

Steam Recovery System - ` 13.62 Lakhs

ETP Machinery – ` 83.20 Lakhs

**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 : 26.06.2019

By order of the Board

(SD.) R Rajasekaran  
Additional 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 2019, 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

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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, 2019.
- 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



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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: Jun 26, 2019

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



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

CHARTERED ACCOUNTANT

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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 is no Material discrepancies noticed on such physical verification.
  - c) The title of immovable properties are 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 31.03.2019 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.
- IX. In my opinion and according to the information given to me, the company has not



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CHARTERED ACCOUNTANT

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- 
- 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 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: Jun 26, 2019

(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 2019 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 2019, 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: Jun 26, 2019

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

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

No. 2/52-2, "RAAJ KUDIL", Pillayarnatham, Pithalaipatty Post, Dindigul – 624 002

CIN #U15200TZ2010PTC016407, GSTIN: 33AADCD6589M1Z4

www.ennutrica.com, Email: info@ennutrica.com, Phone: 0451-2449010



**BALANCE SHEET AS ON MARCH 31, 2019**

	Particulars	Note No.	As at 31st March 2019		As at 31st March 2018	
			Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>						
<b>(1) Shareholders' Funds</b>						
(a) Share Capital		2	14,38,20,000		9,38,20,000	
(b) Reserves and Surplus		3	(25,05,54,826)		(17,37,23,636)	
(c) Money received against share warrants			0.00		0.00	
				(10,67,34,826)		(7,99,03,636)
<b>(2) Share application money pending allotment</b>				0.00		0.00
<b>(3) Non - current liabilities</b>						
(a) Long term borrowings		4	24,48,19,743		21,89,89,699	
(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	
				24,48,19,743		21,89,89,699
<b>(4) Current Liabilities</b>						
(a) Short term borrowings			0.00		0.00	
(b) Trade payables		5	9,42,99,475		11,63,19,876	
(c) Other current liabilities			0.00		0.00	
(d) Short term provisions		6	41,97,316		16,37,507	
				9,84,96,791		11,79,57,383
<b>TOTAL</b>				<b>23,65,81,708</b>		<b>25,70,43,446</b>
<b>II. ASSETS</b>						
<b>(1) Non - current assets</b>						
(a) Fixed Assets						
(i) Tangible assets		7	12,55,99,448		14,70,48,129	
(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	
			12,55,99,448		14,70,48,129	
(b) Non - current investments		9	49,59,785		49,14,899	
(c) Deferred tax assets (Net)			47,82,498		40,96,801	
(d) Long term loans and advances			0.00		0.00	
(e) Other non current assets		10	2,67,050		2,67,050	
				13,56,08,781		15,63,26,879
<b>(2) Current Assets</b>						
(a) Current Investments			0.00		0.00	
(b) Inventories		11	6,74,16,674		6,88,70,096	
(c) Trade receivables		12	1,54,27,790		90,39,547	
(d) Cash and cash equivalents		13	21,83,074		41,66,651	
(e) Short term loans and advances		14	1,43,50,183		1,46,57,946	
(f) Other current assets		15	15,95,205		39,82,327	
				10,09,72,926		10,07,16,567
<b>TOTAL</b>				<b>23,65,81,707</b>		<b>25,70,43,446</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  
Jun 26, 2019

/sd/

R Rajasekaran  
Additional Director

/sd/

R Suriyaprabha  
Additional Director

/sd/

G U K Narayanan  
Company Secretary

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

No. 2/52-2, "RAAJ KUDIL", Pillayarnatham, Pithalaipatty Post, Dindigul – 624 002

CIN #U15200TZ2010PTC016407, GSTIN: 33AADCD6589M1Z4

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**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2019**

Particulars	Note No.	As at 31st March 2019		As at 31st March 2018	
		Rs.	Rs.	Rs.	Rs.
I Revenue from Operations	16		13,14,09,684		39,89,98,939
II Other Income	17		5,95,284		5,68,392
III <b>Total revenue (I + II)</b>			<b>13,20,04,968</b>		<b>39,95,67,331</b>
IV Expenses					
Cost of materials consumed	18	11,57,56,088		38,38,32,199	
Purchases of stock in trade		-			
Changes in inventories of finished goods, work in progress and stock in trade	19	35,42,572		(3,11,50,228)	
Employee benefits expense	20		11,92,98,660		35,26,81,971
Finance costs	21		1,73,11,828		1,81,28,684
Depreciation and amortization expense	22		2,77,50,438		1,47,91,175
Other expenses	23		2,54,93,029		2,93,44,315
<b>Total Expenses</b>			<b>20,95,21,855</b>		<b>43,55,85,653</b>
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)			(7,75,16,887)		(3,60,18,322)
VI Exceptional Items					
Profit/(Loss) before extraordinary items and tax (V-VI)			(7,75,16,887)		(3,60,18,322)
VIII Extraordinary Items					
IX Profit before tax (VII-VIII)			(7,75,16,887)		(3,60,18,322)
X Tax expense:					
(1) Current tax			-		-
(2) Deferred tax		(6,85,697)		(1,35,066)	
XI Profit/(Loss) for the period from continuing operations (VII-VIII)			(6,85,697)		(1,35,066)
XII Profit/(loss) from discontinuing operations			(7,68,31,190)		(3,58,83,256)
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)			(7,68,31,190)		(3,58,83,256)
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  
Jun 26, 2019

/sd/

R Rajasekaran  
Additional Director

/sd/

R Suriyaprabha  
Additional Director

/sd/

G U K Narayanan  
Company Secretary

# DINDIGUL FARM PRODUCT PRIVATE LIMITED

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



CIN # U15200TZ2010PTC016407

Notes to the Balance Sheet & Statement of Profit & Loss

Annual Report 2018 - 2019

## 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 considered to be 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**

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CIN # U15200TZ2010PTC016407

Notes to the Balance Sheet & Statement of Profit & Loss

Annual Report 2018 - 2019

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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 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:

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

### VII. Government Grants:

There was a 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]. The quantum of the subsidy was Rs.62,847/-.

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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CIN # U15200TZ2010PTC016407

Notes to the Balance Sheet & Statement of Profit & Loss

Annual Report 2018 - 2019

**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.

**IX. Segmental Reporting:**

Segmental reports are not applicable.

**X. Related Party Disclosure:**

<b>Transactions</b>	<b>Associates</b>
Purchase of Milk	
A.R. Dairy Food Private Limited	₹ 615.25 lakhs
Sale of Milk/Milk Products/Materials	
A.R. Dairy Food Private Limited	₹ 74.11 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    ₹ 30,000/-  
    Fee for Tax Representation                      ₹ 30,000/-  
    Other Fees and Expenses                        ₹ 40,000/-

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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CIN # U15200TZ2010PTC016407

Notes to the Balance Sheet & Statement of Profit & Loss

Annual Report 2018 - 2019

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 2018-19

Deferred Tax Assets (net) ₹ 47.82 Lakhs

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 31.03.2019.

Vide our report of even date  
**R KANNAN, M.COM., FCA**  
CHARTERED ACCOUNTANTS

Place: Dindigul  
Date: 26-06-2019

(SD.) R KANNAN  
Membership No.213229  
AUDITORS

(SD.) **R RAJASEKARAN**

(SD.) **R SURIYAPRABHA**  
ADDITIONAL DIRECTORS

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

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

No. 2/52-2, "RAAJ KUDIL", Pillayarnatham, Pithalaipatty Post, Dindigul – 624 002

CIN #U15200TZ2010PTC016407, GSTIN: 33AADCD6589M1Z4

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**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019**

PARTICULARS	FIGURES FOR THE CURRENT REPORTING PERIOD 31.03.2019	FIGURES FOR THE PREVIOUS REPORTING PERIOD 31.03.2018
<b>A. Cash Flow from operating activities</b>		
Profit before Tax	(7,75,16,887)	(3,60,18,322)
Add: Depreciation and Amortisation	2,54,93,029	2,93,44,315
Financial Charges	2,77,50,438	1,47,91,175
Other Income	(5,95,284)	(5,68,392)
Operating Profit before working capital Change	(2,48,68,704)	75,48,776
Working Capital		
Increase (-) / Decrease in Inventories	14,53,422	(3,54,39,052)
Increase (-) / Decrease in Trade Receivables	(63,88,243)	(31,32,750)
Increase (-) / Decrease in Other Current Assets	23,87,122	1,79,813
Increase / Decrease in Trade & Other payable (-)	(1,94,60,592)	1,73,63,022
Net Cash from operating activities	(4,68,76,996)	(1,34,80,191)
<b>B. Cash Flow from Investing activities</b>		
Purchase of fixed assets	(40,44,351)	(1,70,64,559)
Increase / Decrease in Advances for Capital Expenditure	(1,67,257)	43,96,739
Investment in Shares	(44,886)	(5,200)
Fixed Deposit & Sundry Deposits	4,75,020	(1,79,660)
Interest Income	5,95,284	5,68,392
Other Income	-	-
Net Cash from investing activities	(31,86,190)	(1,22,84,288)
<b>C. Cash Flow from Financing activities</b>		
Long Term Borrowings	-	-
Increase in Share Capital	5,00,00,000	-
Repayment of Term Loans	3,59,38,807	(1,51,96,938)
Repayment of O/D	68,73,829	(8,42,544)
Interest Paid	(2,77,50,438)	(1,62,38,635)
Repayment of unsecured Loans	(1,69,82,592)	4,14,23,034
Net Cash from investing activities	4,80,79,606	91,44,917
<b>Consolidated Cash flow</b>		
Net increase / (decrease) in Cash and Cash Equivalents		
A. Cash Flow from operating activities	(4,68,76,996)	30,83,234
B. Cash Flow from Investing activities	(31,86,190)	(1,22,84,288)
C. Cash Flow from Financing activities	4,80,79,606	91,44,917
Net increase / (decrease) in Cash and Cash Equivalents	(19,83,579)	(56,137)
Cash & Cash Equivalents at the beginning	41,66,651	6,45,554
Cash & Cash Equivalents at the year end	21,83,074	41,66,651

/sd/  
R Rajasekaran  
Additional Director

/sd/  
R Suriyaprabha  
Additional Director

/sd/  
G U K Narayanan  
Company Secretary

/sd/  
R KANNAN, M.Com., FCA,  
Chartered Accountant  
M.No: 213229  
Jun 26, 2019

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**

**2 Share Capital:**

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	Amount in (Rs.)	Number	Amount in (Rs.)
<b>Authorized:</b>				
Equity shares of Rs. 100/- each	15,00,000	15,00,00,000	10,00,000	10,00,00,000
	15,00,000	15,00,00,000	10,00,000	10,00,00,000
<b>Issued, subscribed and fully paid up:</b>				
<i>Equity shares of Rs. 100/- each</i>				
At the beginning of the reporting period	9,38,200	9,38,20,000	7,11,200	7,11,20,000
Issued during the reporting period	5,00,000	5,00,00,000	2,27,000	2,27,00,000
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	14,38,200	14,38,20,000	9,38,200	9,38,20,000
<b>Issued, subscribed but not fully paid up:</b>				
<i>Equity shares of Rs. 100/- each</i>				
At the close of the reporting period	-	-	-	-
Less Calls in arrears		-		-
By directors and officers		-		-
By others		-		-
		14,38,20,000		9,38,20,000
Add: Amount originally paid up on forfeited shares		-		-
Total		14,38,20,000		9,38,20,000
<b>Other Information:</b>				
I Particulars of equity share holders holding more than 5% of the total number of equity share				
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	1,70,000.00	1,70,00,000
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

**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 account	Other reserves	Surplus i.e. balance in Statement of Profit & Loss	Total
As on April 1, 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(17,37,23,636)	<b>(17,37,23,636)</b>
Transferred from/to Profit & Loss Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,68,31,190)	<b>(7,68,31,190)</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, 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>
As on March 31, 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(17,37,23,636)	<b>(13,78,40,380)</b>

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

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

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### NOTES TO FINANCIAL STATEMENTS

#### 4 Long term Borrowings

Particulars	As at 31st March 2019	As at 31st March 2018
<b>1) Secured Loans:</b>		
a. Term Loans		
- from Banks	3,70,53,746	11,14,939
b. Overdraft / CC - from Banks	3,01,69,253	2,32,95,424
	<u>6,72,22,999</u>	<u>2,44,10,363</u>
<b>2) Unsecured Loans:</b>		
Loan from Directors	15,96,43,927	14,77,23,615
Loan from Nellai Farm Products	69,47,817	3,99,33,721
Loan from Share holders & Others	1,10,05,000	69,22,000
	<u>17,75,96,744</u>	<u>19,45,79,336</u>
3) Total long term borrowings (1+2)	24,48,19,743	21,89,89,699
<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	3,70,53,746	9,55,34,341
<b>5 Trade Payables</b>		
i) To Micro, Small and Medium Enterprises	-	-
ii) Others	9,42,99,475.00	11,63,19,876.00
	<u>9,42,99,475.00</u>	<u>11,63,19,876.00</u>
<b>6 Short term provisions:</b>		
a) Provision for employee benefits	14,04,326.00	11,15,773.00
b) Duties and Taxes Payable	24,37,992.00	87,671.00
c) Provision for expenses	3,54,998.00	4,34,063.00
	<u>41,97,316.00</u>	<u>16,37,507.00</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 2018	Additions for the year	Deduction during the year	As at 31st March 2019	As at 1st April 2018	For the year	Deduction	As at 31st March 2019	As at 31st March 2019	As at 31st March 2018
<b>Tangible Assets</b>										
<b>Own assets</b>										
Land	21,24,343	-	-	21,24,343	-	-	-	-	21,24,343	21,24,343
Buildings	4,24,72,464	4,72,635	-	4,29,45,099	1,40,34,295	36,57,312	-	1,76,91,607	2,52,53,492	2,84,38,169
Plant & Machinery	13,06,33,737	32,92,797	-	13,39,26,534	5,45,73,575	1,39,88,440	-	6,85,62,015	6,53,64,519	7,60,60,162
Furniture & Fixtures	8,43,265	24,999	-	8,68,264	2,81,448	1,13,708	-	3,95,156	4,73,108	5,61,817
Vehicles	18,03,839	-	-	18,03,839	8,97,320	1,97,195	-	10,94,515	7,09,324	9,06,519
Electrical Installation	1,74,26,358	25,419	-	1,74,51,777	1,16,85,915	14,91,895	-	1,31,77,810	42,73,967	57,40,443
ETP Machinery	1,22,34,385	-	-	1,22,34,385	55,51,293	12,29,505	-	67,80,798	54,53,587	66,83,092
Preparatory Machinery	5,68,08,568	2,08,230	-	5,70,16,798	3,08,07,652	47,07,109	-	3,55,14,761	2,15,02,035	2,60,00,916
Tools and equipment	9,39,281	-	-	9,39,281	4,52,150	88,187	-	5,40,337	3,98,944	4,87,131
Computer & Accessories	3,53,465	20,270	-	3,73,735	3,14,706	17,923	-	3,32,629	41,106	38,759
Office Equipments	14,249	-	-	14,249	7,471	1,755	-	9,226	5,023	6,778
	26,56,53,954	40,44,350	-	26,96,98,304	11,86,05,825	2,54,93,029	-	14,40,98,854	12,55,99,448	14,70,48,129
<b>TOTAL</b>	<b>26,56,53,954</b>	<b>40,44,350</b>	<b>-</b>	<b>26,96,98,304</b>	<b>11,86,05,825</b>	<b>2,54,93,029</b>	<b>-</b>	<b>14,40,98,854</b>	<b>12,55,99,448</b>	<b>14,70,48,129</b>

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

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### NOTES TO FINANCIAL STATEMENTS

	Particulars	As at 31st March 2019	As at 31st March 2018
<b>8</b>	<b>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</b>	<b>Non current investments</b>		
	i) Investment in AR Dairy Foods P Ltd	45,90,000	45,90,000
	ii) Investment in GK Wind Farm	3,69,785	3,24,899
		49,59,785	49,14,899
<b>10</b>	<b>Other non current assets</b>		
	i) TNEB Deferred Payments	2,67,050	2,67,050
		2,67,050	2,67,050
<b>11</b>	<b>Inventories</b>		
	i) Raw Material		
	Milk	1,16,95,206	90,94,148
	ii) Finished Goods		
	Skimmed Milk Powder	2,53,00,495	2,37,18,436
	Evaporated Skimmed Milk	7,61,898	7,61,926
	Lactose	30,000	30,000
	Whey Powder	52,68,250	47,39,049
	Acid Whey Powder	50,29,308	76,05,649
	Acid Casein	21,74,850	33,32,233
	Whey Protein	2,65,500	66,000
	Whey Protein Powder	4,07,500	4,07,500
	Unbranded Milk Cream		9,57,946
	Dairy Whitner	24,70,284	17,24,729
	Milk Protein Concentrate Powder	65,26,679	89,55,713
	Spray Dried Whole Milk Powder	16,66,933	11,45,087
	iii) Stores and Spares		
	Fire Wood	21,67,537	24,90,537
	Packing Materials	8,78,302	8,65,922
	Stores and Consumables	27,73,933	29,75,221
		6,74,16,674	6,88,70,096

the goods mentioned above are valued on the basis of cost or net realisable value which ever is lower.

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

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### NOTES TO FINANCIAL STATEMENTS

	Particulars	As at 31st March 2019	As at 31st March 2018
<b>12</b>	<b>Trade Receivables</b>		
	i) Trade receivables exceeding six months	-	2,96,354
	Less: Provision for doubtful debts	-	-
		-	2,96,354
	ii) Trade receivables not exceeding six months	1,54,27,790	87,43,193
	Less: Provision for doubtful debts	-	-
		1,54,27,790	87,43,193
		1,54,27,790	90,39,547
	Additional information:		
	1) Breakup of above:		
	i) Secured, considered good	1,54,27,790	90,39,547
	ii) Unsecured, considered good	-	-
	iii) Doubtful	-	-
	Total	1,54,27,790	90,39,547
	Less: Provision for doubtful debts	-	-
		1,54,27,790	90,39,547
	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</b>	<b>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	-	-
	- in other accounts	21,60,332	40,89,405
	ii) Cheques, drafts on hand	-	-
	iii) Cash on hand	22,742	77,246
	iv) Others (Specify nature)	-	-
		21,83,074	41,66,651
<b>14</b>	<b>Short term loans and advances:</b>		
	i) Advances paid to Suppliers	78,41,123	77,57,362
	ii) House Advance	2,000	2,000
	iii) Electricity Deposit	30,33,055	35,08,075
	iv) Salary Advance	2,88,885	2,05,389
	v) Short Term Deposit	31,50,000	31,50,000
	vi) Life Tax	19,200	19,200
	vii) Telephone Deposit	15,920	15,920
		1,43,50,183	1,46,57,946
	Less: Provision for doubtful advances	-	-
		1,43,50,183	1,46,57,946

## DINDIGUL FARM PRODUCT PRIVATE LIMITED

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### NOTES TO FINANCIAL STATEMENTS

	Particulars	As at 31st March 2019	As at 31st March 2018
	Additional information:		
	1) Breakup of above:		
	i) Secured, considered good	-	-
	ii) Unsecured, considered good	1,43,50,183	1,46,57,946
	iii) Doubtful	-	-
	Total	1,43,50,183	1,46,57,946
	Less:		
	Provision for doubtful amounts	-	-
		1,43,50,183	1,46,57,946
	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	-	20,51,572
	(ii) TDS Receivables	3,56,240	3,82,318
	(iii) Prepaid Insurance	45,779	44,185
	(iv) Accrued Interest	11,93,186	8,83,252
	(v) Prepaid Interest	-	6,21,000
		15,95,205	39,82,327

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**

Particulars		As at 31st March 2019	As at 31st March 2018
<b>16</b>	<b>Revenue from Operations</b>		
	i) Sale of Finished Goods		
	Milk	-	1,56,55,199
	Milk-Whey Powder	1,01,03,180	1,25,87,050
	Skimmed Milk Powder	3,20,31,459	18,58,42,115
	Milk Protein Concentrate Powder	2,77,05,879	2,78,96,838
	Spray Dried Whole Milk Powder	2,07,83,881	2,33,663
	Casein	1,19,80,075	2,32,81,475
	Dairy Whitner	98,13,398	63,30,881
	Active Day Sales	75,035	-
	Scrap Material	73,910	2,43,616
	Unbranded Milk Cream	1,00,73,167	12,04,99,971
	Bake Tex Sales	-	11,20,000
	Whey Energize Sales	7,430	15,350
		<b>12,26,47,413</b>	<b>39,37,06,158</b>
	ii) SMP Packing Charges	-	91,980
	iii) SMP Conversion Charges	79,30,571	50,41,903
	iv) Processing Charges	8,31,700	88,228
	v) Misc Sales	-	70,670
		<b>87,62,271</b>	<b>52,92,781</b>
<b>17</b>	<b>Other Income</b>		
	i) Fixed Deposit Interest from Banks	5,32,460	5,01,254
	ii) Profit Share From Partnership Firm	44,886	64,899
	iii) Shifting Charges	-	2,239
	iv) Interest on Refund	17,938	-
		<b>5,95,284</b>	<b>5,68,392</b>
<b>18</b>	<b>Cost of materials consumed</b>		
	i) Raw Material		
	Opening Stock	90,94,148	15,70,405
	Add: Purchases	10,43,18,314	36,93,33,286
	Less: Closing Stock	1,16,95,206	90,94,148
	A	<b>10,17,17,256</b>	<b>36,18,09,543</b>
	ii) Consumables		
	Opening Stock	63,31,680	95,66,599
	Add: Purchases	1,35,26,924	1,87,87,737
	Less: Closing Stock	58,19,772	63,31,680
	B	<b>1,40,38,832</b>	<b>2,20,22,656</b>
	A+B	<b>11,57,56,088</b>	<b>38,38,32,199</b>

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**

Particulars		As at 31st March 2019	As at 31st March 2018
<b>19</b>	<b>Changes in inventories of finished goods, work in progress and stock in trade</b>		
	Opening Stock		
	Finished Goods	5,34,44,268	2,22,94,040
	Less: Closing Stock		
	Finished Goods	4,99,01,696	5,34,44,268
			-
	Increase / (-) Decrease in Stock	35,42,572	(3,11,50,228)
<b>20</b>	<b>Employee benefits expense</b>		
	i) Wages, Salaries and Bonus paid	1,60,54,660	1,67,55,230
	ii) Employee Provident Fund Contributions	8,52,221	8,68,584
	iii) Staff/Labour welfare expenses	4,04,947	5,04,870
		1,73,11,828	1,81,28,684
<b>21</b>	<b>Finance costs</b>		
	i) Interest Paid on Current Account	23,60,814	1,53,630
	ii) Interest Paid on Term Loan	35,10,911	13,09,317
	iii) Interest Paid on Vehicle Loan	38,310	64,158
	iv) Interest on Statutory Payment	-	6,24,471
	v) Director Loan	1,42,71,310	1,25,91,410
	vi) Bank Charges	8,01,636	48,189
	vii) Other Interest	67,67,457	-
		2,77,50,438	1,47,91,175
<b>22</b>	<b>Depreciation and amortization expense</b>		
	i) Depreciation	2,54,93,029	2,91,26,591
	ii) Amortization of intangible assets	-	2,17,724
		2,54,93,029	2,93,44,315
<b>23</b>	<b>Other expenses:</b>		
	I Operating Expenses		
	i) Power and Fuel	1,13,16,106	1,40,16,219
	ii) Frieght Charges	1,52,907	2,62,347
	iii) Other Expenses	37,712	-
		1,15,06,725	1,42,78,566

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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**NOTES TO FINANCIAL STATEMENTS**

Particulars		As at 31st March 2019	As at 31st March 2018
II	Non Operating Expenses		
i)	Insurance Premium Paid		
	Fire Insurance Policy	6,35,032	1,07,861
	Vehicle Insurance	18,424	23,524
ii)	License and Fees paid	22,95,343	14,42,845
iii)	Office Administrative Expenses	7,53,218	1,35,059
iv)	Payment to the auditors		
	- as auditor	1,00,000	75,000
	- for taxation matters	25,000	20,000
	- for company law matters	25,000	25,000
v)	Printing & Stationery	1,02,079	1,39,357
vi)	Sales Promotion Expenses	2,44,026	5,09,967
vii)	Repairs and Maintenance		
	Electrical Maintenance	16,699	53,245
	ETP Maintenance	10,80,000	10,39,565
	Factory Maintenance	20,88,945	20,50,691
	Vehicle Maintenance	34,140	2,478
viii)	Telephone Expenses	1,07,933	1,58,115
ix)	Travelling Expenses	6,35,337	5,78,235
		<b>81,61,176</b>	<b>63,60,942</b>

NOTES TO FINANCIAL STATEMENT FROM 2 TO 23

For and on behalf of the Board

In Accordance with our Report attached

/sd/  
R Rajasekaran  
Additional Director

/sd/  
R Suriyaprabha  
Additional Director

/sd/  
G U K Narayanan  
Company Secretary

/sd/  
R KANNAN, M.Com., FCA,  
Chartered Accountant  
M.No: 213229  
Jun 26, 2019

**DINDIGUL FARM PRODUCT PRIVATE LIMITED**

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



CIN # U15200TZ2010PTC016407

Annual Report 2018 - 2019

**COMPANY'S GENERAL BUSINESS PROFILE:**

I. Registration Details

Registration Number U15200TZ208PTC016407

State Code 08

Balance Sheet Date 31.03.2019

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

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	50,000

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

Total Liabilities	236,582	Total Assets	236,582
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Sources of Funds (Rs. in Thousands)

Paid up Capital	143,820	Secured Loans	67,223
Reserves and Surplus	(250,554)	Unsecured Loans	177,597
Deferred Tax Liability	0		

Application of Funds (Rs. in Thousands)

Net Fixed Assets	125,599	Investments	4,960
Net Current Assets	2,476	Non-Current Assets	267
Deferred Tax Asset	4,782		

IV Performance of the Company (Rs. in Thousands)

Turnover / Income	132,005	Total Expenditure	209,522
Profit before Tax	(77,517)	Profit after Tax	(76,831)
Earnings Per Share	0	Dividend %	0

V Generic Name of Principal Products /Services of Company

Manufacturing of Dairy Products