
***MADHYA PRADESH WOMEN
POULTRY PRODUCERS'
COMPANY PVT. LTD.***

**AUDIT REPORT
FOR THE FINANCIAL YEAR 2011-12**

Auditors :-

RATH DINESH & ASSOCIATES

Chartered Accountants

F-1, Plot No. 70 ,

Zone - I, M.P.Nagar,

BHOPAL - 4620 11

Tel.No: 0755-2556113, 2559744



AUDITORS' REPORT TO THE MEMBERS OF MADHYA PRADESH WOMEN POULTRY PRODUCERS COMPANY PVT. LTD.

We have audited the attached Balance Sheet of **MADHYA PRADESH WOMEN POULTRY PRODUCERS COMPANY PRIVATE LIMITED** as at **31st March 2012** and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) order, 2003 issued by the Company Law Board in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks of the books and accounts as we considered appropriate and according to the information and explanation given to us during the course of the audit, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to in paragraph 1 above :
 - (a) We have 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 accounts as required by law have been kept by the company so far as appears from our examination of such books.
 - (c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion and based on the information given to us, the said Balance Sheet and Profit & Loss Account are in compliance with the Accounting Standards issued under section 211 (3-C) of the Companies Act, 1956.
 - (e) On the basis of written representation received from Directors, as on **31st March 2012** and taken on record by the Board of Directors, we report that none of the Director is disqualified as on **31st March 2012** from being appointed as a director in terms of clause (g) of the sub - section (1) of section 274 of the Companies Act 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us the said accounts read together with the Notes to Accounts gives the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India :-
 - (i) in the case of balance Sheet, of the state of affairs of the company as at **31st March 2012**, and
 - (ii) in the case of the profit and loss account, of the profit for the year ended on that date.

Place : Bhopal
Date : 19th July 2012



For **RATH DINESH & ASSOCIATES**
Chartered Accountants
FRN 008344C

A.C.DINESH
(Partner)
Membership No. 077270

ANNEXURE TO THE AUDITORS REPORT

REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS REPORT TO THE MEMBERS OF
MADHYA PRADESH WOMEN POULTRY PRODUCERS COMPANY PRIVATE LIMITED
 ON THE ACCOUNTS FOR THE YEAR ENDED **31st MARCH 2012**

(i)	(a)	The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. We are informed that the fixed assets have been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
	(b)	All the assets have been physically verified by the management at reasonable interval. No material discrepancies were noticed on such verification.
	(c)	During the year the company has not disposed off any Plant & Machinery.
(ii)	(a)	The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
	(b)	The procedure of verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
	(c)	The company is maintaining proper records of inventory. No discrepancies are noticed during physical verification.
(iii)	(a)	According to Explanations and information's give to us the company has not taken any amount as unsecured loan from company in which one of the directors is interested and which falls under companies, firms or other the parties covered in the register maintained under section 301 of the Companies Act, 1956.
(iv)	In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regards to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.	
(v)	(a)	According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
	(b)	In our opinion and according to the information and explanations given to us, transactions valued Rs. 275.08 lacs has been made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year .
(vi)	According to the information and explanations given to us, the company has not accepted any deposit from the Public during the year under audit.	
(vii)	The company does not have any formal system of internal audit. However in our opinion and according to the information and explanations given to us, the internal control procedures are adequate considering the size and nature of operations of the Company.	
(viii)	According to the information and explanations given to us, the Company has not maintained any cost records under section 209 (1) (d) of the Companies Act, 1956, because the provisions of this section not applicable to the company.	
(ix)	(a)	In our opinion and as per information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including investors education protection funds, , income tax, sales tax, wealth tax , custom duty , cess and other material statutory dues applicable to it. Provisions of Excise duty, Provident Fund and Employees' state insurance are not applicable to the company .
	(b)	According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty, cess were in arrears, as on 31st March 2012 for a period of more than six months from the date they became payable.



(c)	According to the information and explanations given to us, there were no dues of sales tax, income tax, wealth tax, custom duty, excise duty, cess which have not been deposited on account of any dispute.
(x)	There is no accumulated loss in the company. The company has not incurred any cash losses during the financial year covered by our audit.
(xi)	In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions.
(xii)	The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
(xiii)	In our opinion, the company is not a chit fund, or a nidhi mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of The Companies (Auditor's Report) Order, 2003 are not applicable to the company.
(xiv)	In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of The Companies (Auditor's Report) Order, 2003 are not applicable to the company.
(xv)	According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
(xvi)	During the year under audit the Company has not availed any term loans.
(xvii)	According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
(xviii)	According to the information and explanations given to us, the company has not made any preferential allotment to any parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
(xix)	According to the information and explanations given to us, the company has not issued debentures during the year under audit.
(xx)	The company has not raised any money through public issue during the year under audit.
(xxi)	According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

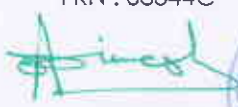



Place : Bhopal
Date : 19th July 2012



For **RATH DINESH & ASSOCIATES**
Chartered Accountants
FRN 008344C

A.C.DINESH
(Partner)
Membership No. 077270

M. P. WOMEN POULTRY PRODUCER COMPANY PVT. LTD.
BALANCE SHEET AS AT 31ST MARCH 2012

A.	EQUITY & LIABILITIES	NOTE No.	2011-12 Rupees	2010-11 Rupees
I	Shareholder's Fund			
a	Share Capital	1	6,733,070.00	6,733,070.00
b	Reserves & Surplus	2	12,990,673.69	8,838,936.64
II	Non Current Liabilities			
a	Long Term Borrowings	3	1,698,684.08	0.00
III	Current Liabilities			
a	Trade Payables	4	5,119,142.05	3,545,032.47
b	Other Current Liabilities	5	11,868,890.62	25,486,425.77
c	Short Term Provisions	6	440,506.00	836,109.00
	TOTAL		38,850,966.44	45,439,573.88
B.	ASSETS			
I	Non Current Assets			
a	Tangible Assets	7	11,784,017.00	985,446.00
b	Non Current Investments	8	3,470,947.00	3,252,687.00
II	Current Assets			
a	Inventories	9	7,822,859.46	5,586,300.10
b	Trade Receivables	10	4,458,953.38	4,631,588.10
c	Cash & Cash Equivalents	11	5,530,592.83	21,876,917.95
d	Short Term Loans & Advances	12	5,783,596.77	9,103,210.33
III	Miscellaneous Expenses (Assets) (to the extent not written off or adjusted) Preliminary & Preoperative Expenses		0.00	3,424.40
	TOTAL		38,850,966.44	45,439,573.88
	See accompanying notes forming part of the financial statements	22		
<p>In terms of our Report Attached</p> <p style="text-align: center;">For RATH DINESH & ASSOCIATES Chartered Accountants FRN : 08344C</p> <p style="text-align: center;">  A.C. DINESH (Partner) M. No. 077270 </p> <p style="text-align: center;">  </p> <p style="text-align: center;"> For & On Behalf of the Board  (Director) </p> <p style="text-align: center;">  (Director) </p> <p>Place : Bhopal Date : 19th July 2012</p>				

M. P. WOMEN POULTRY PRODUCER COMPANY PVT. LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

		NOTE No.	2011-12 Rupees	2010-11 Rupees
A	REVENUE			
I	Revenue from Operations	13	16,17,39,345.00	11,49,63,825.00
II	Increase / (Decrease) in Stocks	14	7,02,905.00	-4,51,830.00
III	Other Income	15	18,38,221.06	34,02,655.00
IV	SGSY Project-Grant in Aid Utilised		2,23,67,576.47	14,73,777.70
B	Total Revenue		18,66,48,047.53	11,93,88,427.70
C	EXPENDITURE			
I	Material Consumed	16	15,27,86,201.74	10,93,35,957.19
II	Manufacturing Expenses	17	30,05,042.00	19,47,364.00
III	Employees Benefit Expenses	18	51,02,290.50	39,70,288.60
IV	Administrative & Selling Expenses	19	17,70,441.63	15,47,657.35
V	Financial Expenses	20	28,019.73	10,334.04
VI	Expenses incurred on SGSY Project	21	2,23,67,576.47	14,73,777.70
VII	Depreciation		1,85,910.00	1,14,972.00
VIII	Preliminary & Preoperative Exp. W/off		3,424.40	3,424.40
D	Total Expenses		18,52,48,906.47	11,84,03,775.28
E	Profit for the year before Taxation		13,99,141.06	9,84,652.42
F	Tax Expenses			
a	Current Tax Expenses for Current year		3,68,604.00	2,92,000.00
G	Profit from Continuing Operations		10,30,537.06	6,92,652.42
H	Earnings per Share (of Rs. 10/- each)		1.53	2.57

In terms of our Report Attached

For **RATH DINESH & ASSOCIATES**

Chartered Accountants

FRN : 08344C



A.C. DINESH

(Partner)

M. No. 077270

For & On Behalf of the Board

(Director)

(Director)

Place : Bhopal

Date : 19th July 2012

M. P. Women Poultry Producer Company Private Limited

Notes attached to and forming part of the Balance Sheet as at 31st March, 2012
and of Profit and Loss Account for the year ended on that date.

	NOTE '1': SHARE CAPITAL	AS AT 31/03/2012	AS AT 31/03/2011
a	<u>Authorised:</u> 7,50,000 equity shares of Rs.10/- each fully paid up	7,500,000.00	7,500,000.00
b	<u>Subscribed & Paidup Capital</u> 6,73,307 equity shares of Rs.10/- each	6,733,070.00	6,733,070.00
	TOTAL	6,733,070.00	6,733,070.00

	NOTE '2': RESERVES & SURPLUS	AS AT 31/03/2012	AS AT 31/03/2011
	<u>Reserve & Surplus:</u>		
a	Share Premium	4,229,285.00	4,229,285.00
b	Capital Subsidy	5,621,200.00	2,500,000.00
c	Loss Reserve	2,000,000.00	
d	Profit & Loss Account		
	Balance at beginning of the year	2,109,651.63	1,416,999.22
	Add : Profit for the year	1,030,537.06	692,652.42
	Less : Transfer to Loss Reserve	2,000,000.00	
	Balance at the end of the year	1,140,188.69	2,109,651.64
	TOTAL	12,990,673.69	8,838,936.64



	NOTE '3': LONG TERM BORROWINGS	AS AT 31/03/2012	AS AT 31/03/2011
a	<u>Term Loans</u>		
	Secured	1,698,684.08	0.00
	Unsecured	0.00	0.00
	TOTAL	1,698,684.08	0.00

Particulars of Term Loan

i. Term Loan from Axis Bank Carries an interest at Bank 11.58% repayable in SIXTY monthly installments of Rs. 11062/- each. Repayment will be completed in January 2017.

ii. The term Loan has been secured by creating first charge on Vechile.

iii. Overdraft facility is repayable on demand and carries interest at floating rate linked to the base rate of bank.

	NOTE '4': TRADE PAYABLES	AS AT 31/03/2012	AS AT 31/03/2011
a	Sundry Creditors - Goods	4,883,275.55	3,392,243.96
b	Sundry Creditors - Others	235,866.50	152,788.51
	TOTAL	5,119,142.05	3,545,032.47

	NOTE '5': OTHER CURRENT LIABILITIES	AS AT 31/03/2012	AS AT 31/03/2011
a	Advances from Customers	7,595,650.79	3,935,520.47
b	<u>SGSY Project</u>		
	Activity Fund Balance	1,191,312.83	21,533,888.30
	Other Liabilities	3,081,927.00	17,017.00
	TOTAL	11,868,890.62	25,486,425.77

	NOTE '6': SHORT TERM PROVISIONS	AS AT 31/03/2012	AS AT 31/03/2011
A	<u>Provisions for Employees Benefit</u>		
i	Salary / Wages Payable	0.00	298,019.00
B	<u>Provisions - Others</u>		
i	Audit Fee Payable	30,337.00	27,575.00
ii	Other Expenses Payable	41,565.00	217,132.00
iii	Income Tax Payable	368,604.00	293,383.00
	TOTAL	440,506.00	836,109.00



NOTE No. 4 : FIXED ASSETS

Particulars	Gross Block			Depreciation		W.D.V.		% Rate of Depre.
	As at 01.04.2011	Addition during the Year	Deletion during the Year	Total	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011	
Plant & Machinery	877,199.00	3,187,200.00		4,064,399.00	123,542.00	104,834.00	228,376.00	13.91%
Computers	94,900.00	12,200.00		107,100.00	72,825.00	11,270.00	84,095.00	40.00%
Furniture & Fixture	128,121.00	0.00		128,121.00	23,031.00	6,652.00	29,683.00	6.33%
Office Equipment	142,429.00	5,900.00		148,329.00	37,805.00	15,032.00	52,837.00	13.91%
Vehicle		743,480.00		743,480.00		48,122.00	48,122.00	25.89%
Work in Progress-Hatcheries		7,035,701.00		7,035,701.00				
Assets costing less than Rs.5000								
Furniture & Fixture	1,285.00			1,285.00	1,285.00	0.00	1,285.00	100.00%
Plant & Machinery	4,400.00			4,400.00	4,400.00	0.00	4,400.00	100.00%
Office Equipment	18,449.00			18,449.00	18,449.00	0.00	18,449.00	100.00%
Total	1,266,783.00	10,984,481.00	0.00	12,251,264.00	281,337.00	185,910.00	467,247.00	
							11,784,017.00	985,446.00



	NOTE '8': NON CURRENT INVESTMENTS	AS AT 31/03/2012	AS AT 31/03/2011
a	Investment in Equity Shares of BGM Hatcheries Pvt Ltd.	50,000.00	50,000.00
b	Investment in Equity Shares of BGM Biological Laboratories Pvt. Ltd	50,000.00	50,000.00
c	Fixed deposits	3,124,424.00	3,124,424.00
d	Accured Interest on Fixed Deposits	246,523.00	28,263.00
	TOTAL	3,470,947.00	3,252,687.00

	NOTE '9': INVENTORIES	AS AT 31/03/2012	AS AT 31/03/2011
a	Goods in Transit	470,375.00	0.00
b	Finished Goods	464,005.00	231,475.00
c	Raw Material	6,888,479.46	5,354,825.10
	TOTAL	7,822,859.46	5,586,300.10

	NOTE '10': TRADE RECEIVABLES	AS AT 31/03/2012	AS AT 31/03/2011
	(Unsecured but considered good)		
a	More than six months	1,325,146.78	0.00
b	Less than six months	3,133,806.60	4,631,588.10
	TOTAL	4,458,953.38	4,631,588.10

	NOTE '11': CASH & CASH EQUIVALENT	AS AT 31/03/2012	AS AT 31/03/2011
a	Cash in hand		
	- Cash	2,891.00	12,412.00
	- Cash in SGSY Project	0.00	163.00
b	Balance with Banks & Post Office		
	- On Current account	5,033,141.00	7,866,714.65
	- On Current account SGSY Project	494,560.83	13,997,628.30
	TOTAL	5,530,592.83	21,876,917.95



	NOTE '12': SHORT TERM LOANS & ADVANCES	AS AT 31/03/2012	AS AT 31/03/2011
	(Unsecured but considered good)		
a	Advances to Suppliers	1,213,032.77	622,886.48
b	Advance to Staff	1,200.00	21,400.40
c	Loan to Staff	145,953.00	74,852.00
d	Other Advances recoverable in cash or in kind for value received/to be recd		75,418.45
e	Advance Income Tax	200,000.00	100,000.00
f	Interest Receivable from Bank	24,501.00	
g	Tax Deducted at Source	87,204.00	208,550.00
h	Income Tax Refundable	106,417.00	91,250.00
i	Deposits & Advances - SGSY Project	3,778,679.00	7,692,243.00
j	Other Deposits	226,610.00	216,610.00
	TOTAL	5,783,596.77	9,103,210.33

	NOTE '13': REVENUE FROM OPERATIONS	AS AT 31/03/2012	AS AT 31/03/2011
a	Raw Material	75,614,046.00	50,425,412.00
b	Finished Goods	91,496,041.00	64,538,413.00
c	Less: Discount To Member Co-operatives	5,370,742.00	
	TOTAL ₹ Rs.	161,739,345.00	114,963,825.00

	NOTE '14': INCREASE / (DECREASE) IN STOCKS	AS AT 31/03/2012	AS AT 31/03/2011
a	Closing Stock of Finished Goods	934,380.00	231,475.00
b	Less: Opening Stock of Finished Goods	231,475.00	683,305.00
	Total Rs.	702,905.00	-451,830.00

	NOTE '15': OTHER INCOMES	AS AT 31/03/2012	AS AT 31/03/2011
a	Sundry Income	551,924.06	537,509.00
b	Technical Managerial Services Receipts	990,710.00	1,612,456.00
c	Input Procurement charges received	0.00	1,028,360.00
d	Interest Received From Banks	287,110.00	216,043.00
e	Interest on Loan	8,477.00	8,287.00
	TOTAL	1,838,221.06	3,402,655.00



	NOTE '16': MATERIAL CONSUMED	AS AT 31/03/2012	AS AT 31/03/2011
a	Opening Stock	5,354,825.10	3,190,132.74
b	Add: Purchases of Raw Material	151,452,134.11	109,290,339.55
	Transportation of Raw material	2,867,722.00	2,210,310.00
		159,674,681.21	114,690,782.29
c	Less: Closing Stock of Raw Material	6,888,479.46	5,354,825.10
	Less: Purchase Return of Raw Material	0.00	0.00
	TOTAL	152,786,201.74	109,335,957.19

	NOTE '17': MANUFACTURING EXPENSES	AS AT 31/03/2012	AS AT 31/03/2011
a	Wages	1,260,705.00	912,422.00
b	Power & Fuel	135,880.00	13,234.00
c	Feed Unit expenses	1,608,457.00	1,021,708.00
	TOTAL	3,005,042.00	1,947,364.00

	NOTE '18': EMPLOYEE BENEFIT EXPENSES	AS AT 31/03/2012	AS AT 31/03/2011
a	Directors Remuneration & Allowances	889,151.00	526,485.00
b	Salaries, Wages, Bonus & Allowances to staff	4,213,139.50	3,443,803.60
	TOTAL	5,102,290.50	3,970,288.60

	NOTE '19': ADMINISTRATIVE & SELLING EXPENSES	AS AT 31/03/2012	AS AT 31/03/2011
a	Auditors Remuneration	71,283.00	27,575.00
b	Accounts Written Off	27,303.37	79.35
c	Brokerage	124,392.00	99,390.00
d	Legal Expences	5,210.00	101,646.00
e	Conveyance	44,392.00	52,747.00
f	Entry Tax	515.00	5,435.00
g	Festival Allowance	76,200.00	64,350.00
h	Misc. Administration Expenses	73,306.00	60,069.00
i	Printing & Stationery	65,777.00	43,894.00
j	Postage & Telegram	7,290.00	5,008.00
k	Professional Fees	62,726.00	39,526.00
l	Rent & Electricity	1,011,253.00	859,383.00
m	Repair & Maintenance	67,933.00	72,292.00
n	Reimbursement of Expenses on Transfer	0.00	57,772.00
o	Telephone Expenses	51,151.26	41,784.00
p	Travelling Expenses	81,710.00	16,707.00
	TOTAL	1,770,441.63	1,547,657.35



	NOTE '20': FINANCIAL EXPENSES:	AS AT 31/03/2012	AS AT 31/03/2011
a	Bank Charges	19,593.73	9,829.04
b	Interest - Bank	6,715.00	0.00
c	Interes - Others	1,711.00	505.00
	TOTAL	28,019.73	10,334.04

	NOTE '21': EXPENSES INCURRED ON SGSY PROJECT	AS AT 31/03/2012	AS AT 31/03/2011
a	<u>CAPITAL ASSETS/ RAW MATERIALS</u> Capital Assets Created for Beneficiaries	17,330,600.00	337,729.00
b	<u>HONORARIUM & SERVICES</u> Consultants	22,600.00	
	Honorarium to SP/CRP	511,237.00	80,915.00
c	<u>CAPACITY BUILDING</u> Trainers' Remuneration/ Fees/ Honorarium	28,800.00	11,700.00
	Travel & Conveyance	158,008.00	37,218.00
	Boarding & Lodging	181,290.00	38,355.00
	Hiring of Infrastructure/ Equipments	4,000.00	0.00
d	<u>SALARY & BENEFITS</u> Salary	2,295,602.00	665,674.00
	Employer PF Contribution	90,648.00	30,083.00
	Admin. Charges	12,143.00	4,083.00
	Medical Reimbursement	74,024.00	8,485.00
	<u>TRAVEL AND CONVEYANCE</u> Travel Expenses - Staff	195,596.00	55,914.00
	Local Conveyance - Staff	140,841.00	23,129.00
	Travel Expenses - Non-Staff	146,027.00	22,525.00
	Local Conveyance - Non-Staff	226,370.00	8,098.00
	Vehicle Hire Charges	208,634.00	39,368.00
e	<u>VEHICLE MAINTENANCE</u> Maintenance Vehicle	170.00	
	Petrol and Diesel	69,934.00	14,379.00
	Road and Toll Tax	19,463.00	278.00
f	<u>PRINTING AND STATIONERY</u> Printing and Stationery	97,406.00	40,963.00
	Books and Audio Visual Expenses	138,040.00	0.00
g	<u>POSTAGE, TELEGRAM AND TELEPHONES</u> Postage, Telegram and Telephones	112,163.00	4,927.00
h	<u>RENT, WATER AND ELECTRICITY</u> Rent, Water and Electricity	189,458.00	28,624.00
i	<u>REPAIR AND MAINTENANCE</u> Maintenance - Equipment	35,718.00	2,840.00
j	<u>MISCELLANEOUS EXPENDITURE</u> Sundry Expenses	76,875.00	17,680.00
	Bank Charges	1,929.47	810.70
	TOTAL	22,367,576.47	1,473,777.70

In terms of our Report Attached
For **RATH DINESH & ASSOCIATES**
Chartered Accountants


A.C. DINESH
(Partner)



For & On Behalf of the Board


(Director)


(Director)

Place : Bhopal
Date : 19th July 2012

**NOTE No. - 22 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012.**

I Significant Accounting Policies

i) Basis of Preparation of Financial Statements

The financial statements have been prepared by using historical cost convention on accrual concept and in accordance with the generally accepted accounting policies and the provisions of the Companies Act, 1956 as adopted consistently by the company.

ii) Revenue Recognition

Income & Expenses are considered on accrual basis except Insurance, & Gratuity that is considered in accounts as & when they are incurred.

iii) Fixed Assets

Fixed Assets are stated at written down value. Additions during the year are stated at cost. All costs which are directly attributable to such fixed assets, such as cost of purchase, freight, insurance, installation charges besides financial costs as applicable are included in the cost of fixed assets.

iv) Depreciation

Depreciation on fixed assets has been provided for in the accounts on written down value method at the rates specified in accordance with section 205 (2) (b), Schedule XIV to the Companies Act, 1956. Depreciation on additions during the year after commencement of commercial activity is provided on pro-rata basis.

Depreciation charge is restricted to the period of use. All assets costing Rs. 5,000 or less are fully depreciated in the year of acquisition.

v) Inventories

Inventories include raw materials at central stores, equipments at central store and work in progress at feed plant. Raw materials comprise stocks of different feed ingredients and additives, and medicines.

a) Raw Material at central stores is valued at weighted average cost or net realisable value whichever is lower.

b) Closing stocks of finished goods is valued at weighted average cost or net realisable value whichever is lower.

c) By products are valued at net selling price.

vi) Provisions, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

vii) Segment Accounting Policies

a) Segment assets and segment liabilities

Segment assets include all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors, cash and bank balances. Segment assets and liabilities do not include inter-corporate deposits, share capital, reserves and surplus, borrowings, Income tax (both current and deferred) and unallocable assets and liabilities.

b) Segment revenues and segment expenses

Segment revenues and expenses are directly attributable to segment. It does not include interest income on investments, inter-corporate deposits, interest expense and provision for income tax.



II Notes to Accounts

1. Details of Shares held by each shareholder

Name	As at 31 st March 2012		As at 31 st March 2011	
	No. of Shares	% of Share held	No. of Shares	% of Shares
Kesla Poultry Sahkarita Maryadit, Sukhtawa	343387	51.00%	343387	51.00%
Churhat Mahila Murgi Palak Sahkarita Simit, Badokhar	126167	18.74%	126167	18.74%
Rajnagar Grameen Mahila Murgi Utpadak Sahkarita Maryadit	79141	11.75%	79141	11.75%
Orchha Grameen Mahila Murgi Utpadak Sahkarita Maryadit	47043	6.99%	47043	6.99%
Mahila Murgi Utpadak Sahkarita Simit, Jatara	62445	9.27%	62445	9.27%
Rani Durgawati Poultry Coop, Dindori	15124	2.25%	15124	2.25%

2. Contingent Liabilities:

Contingent Liability not provided for are NIL

3. Managerial Remuneration:

Managerial Remuneration paid to the Directors for the year

Name of the Director	Particulars	Current Year	Previous Year
		Rupees	Rupees
Dr. Harekrishna Deka	Salary	6,89,576.00	5,26,485.00
Dr. M.P. Hazarika	Salary	1,99,575.00	0.00

4. Segment Reporting

The company has indentified two identifiable significant segment i.e. i) Poultry Business and ii) SGSY Project. Segments have been identified and reported taking into account the nature of activity, the organizational structure and internal business reporting systems

The following is the information about the two primary business segments

Particulars	Poultry Business	SGSY Project	(Rs. In lacs)
Revenue	1635.77	223.67	1859.44
Expenses	1628.81	223.67	1852.48
Profit before Tax	13.99	Nil	13.99
Current Tax	03.68	Nil	03.68
Profit After Tax	10.30	Nil	10.30
Segment Current Assets	263.58	42.73	306.31
Segment Current Liabilities	131.55	42.73	174.28
Capital Expenditure	39.48	173.30	212.78
Depreciation	04.67	Nil	04.67
Non Cash Expenses other than Depreciation	Nil	Nil	Nil



5. **Remuneration to the Auditors**

	2011-12	2010-11
Audit Fees	Rs. 33,708	Rs. 27,575

6. **Earnings per share:**

	Particulars	Unit	Current Year	Previous Year
A	Total and weighted average number of Shares	No.	6,73,207	2,69,716
B	Net Profit / (Loss) after tax available to equity shareholders	Rs.	10,30,537	6,92,651
C	Basic and Diluted earnings per share (B/A)	Rs.	01.53	2.57
D	Nominal Value per share	Rs.	10.00	10.00

During the year the company issued Nil equity shares on a premium of Rs. Nil per share on following dates:

DATE OF ISSUE	No. of Shares
0	0

7. **Additional information pursuant to the provisions of paragraphs 3, 4C and 4D of part II of Schedule VI to the Companies Act 1956**

(i) **Licensed Capacity**
28800 tons p.a

(ii) **Installed Capacity**
28800 tons p.a

(iii) **Actual Production**
7513.32 tons p.a.

(iv) **Sales:**

Particulars	Current Year	Previous Year
	Qty (tons)	Qty (tons)
Poultry Concentrate	1853.72	1525.69
Poultry Premix	34.87	0.00
Poultry Feed	4939.55	3692.00

(v) **Purchase of finished goods:**
Nil

(vi) **Opening and closing stocks of goods**
The company has closing stock which is valued at Cost.

Particulars	Closing Stock	Opening Stock
	Qty (tons)	Qty (tons)
Raw Materials	358.66	237.146
Finished Goods	45.70	6.850

(vii) **Value of imports calculated on CIF basis**
The Company has not done any imports.

(viii) **Value of imported and indigenous raw materials, stores and spares, and percentage thereof**



The Company does not have any imported raw materials, stores and spares.

The Value of Indigenous raw materials, stores and spares is Rs.1092.90 lacs

(ix) Raw Materials consumed with Quantitative break-up

Particulars	Current Year	Previous Year
	Qty (tons)	Qty (tons)
Maize	3515.599	2523.876
Soya DOC	1371.299	1345.941
Meat cum Bone Meal	737.635	557.070
Soya Oil	287.953	231.342
Feed Additives	927.509	648.42

(x) Expenditure in Foreign Currency (on accrual basis)

The Company does not have any expenditure in foreign currency.

(xi) Earnings in Foreign Currency (on accrual basis)

The Company does not have any earning in foreign currency.

8. Related Party Transactions

Related party disclosures are required by AS- 18 "Related Party Disclosure" are given below

Sr. N o.	Name Of The Party	Relations hip	Nature Of Transaction	Amount	Amount Due To	Amount Due From
1.	Kesla Poultry Sahakarita Maryadit	Share Holder	Sales	4,43,78,976	43,58,615	
2.	Orcha Grameen Mahila Murgi Utpadak Sahakarita Maryadit,	Share Holder	Sales	2,62,15,097	21,58,137	
3.	Rajnagar Grameen Mahila Murgi Utpadak Sahakarita Maryadit,	Share Holder	Sales	3,68,66,749		28,60,683
4.	Churhat Mahila Murgi Palak Swayat Sahakarita	Share Holder	Sales	1,61,07,315		2,63,432
5.	Ranidurgawati Murgi Palak Swayat Sahakarita	Share Holder	Sales	44,01,537		8,98,017
6.	Jatara Mahila Murgi Utpadak Swayat Sahakarita	Share Holder	Sales	2,95,64,913	10,78,899	
7	Dr. Harekrishna Deka	Director	Remuneration Advances	6,89,576	Nil	Nil
8	Dr. MP Hazarika	Director	Remuneration , Advances	1,99,575	Nil	1,200



9. **Micro, Small and Medium Enterprises**

As per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006, following information are disclosed:

Sr.	Particulars	Rupees
1	Principal amount outstanding as at March 31, 2012	Nil
2	Interest due on (1) above and unpaid as at March 31, 2012	Nil
3	Interest paid to the supplier	Nil
4	Payments made to the supplier beyond the appointed day during the year	Nil
5	Interest due and payable for the period of delay	Nil
6	Interest accrued and remaining unpaid as at 31 st March, 2012	Nil
7	Interest accrued and remaining unpaid as at 31 st March, 2012	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

10. **Current Assets Loans and Advances**

In the opinion of the Board and to the best of their knowledge and belief, the value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

10. Balance confirmations have been received from Bank.
11. Balances standing at the debit or credit in the account of various parties are subject to confirmation.
12. Previous years figures have been regrouped wherever necessary.

As per our annexed report of even date

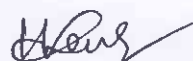
For **RATH DINESH & ASSOCIATES**
Chartered Accountants



A.C.DINESH
(Partner)



For & On Behalf of the Board



(Director)



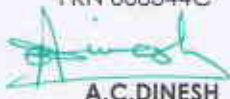

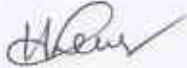

(Director)

Place : Bhopal
Date : 19th July 2012

M. P. Women Poultry Producer Company Private Limited

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I.	<u>Registration details</u>			
	Registration No.	U 51213 MP 2006 PTC 18640		
	Balance Sheet date	31/03/2012	State Code	10
II.	<u>Capital raised during the year</u> (Amount in Rs. Thousand)			
	Public Issue	NII	Right Issue	NII
	Bonus Issue	NII	Private placement	NII
III.	<u>Position of Mobilization and Deployment of Funds</u> (Amount in Rs. Thousand)			
	Total Liabilities	38,850.97	Total Assets	38,850.97
	<u>Sources of Funds</u>			
	Paid up capital	6,733.07	Reserves & Surplus	12,990.67
	Secured Loan	1,698.68	Unsecured Loan	NII
	<u>Application of Funds</u>			
	Net Fixed Assets	11,784.02	Investment	3470.95
	Net Current Assets	6,167.46	Miscellaneous Exp.	0.00
	Accumulated Loss	NII		
IV.	<u>Performance of the Company</u> (Amount in Rs. Thousand)			
	Turnover	163,577.57	Total Expenditure	162,178.43
	Profit before Tax	1,399.14	Profit after Tax	1,030.54
	Earning per Share in Rs.	1.53	Dividend	NII
V.	<u>Generic Names of Principal Products</u>			

For RATH DINESH & ASSOCIATES Chartered Accountants FRN 008344C  A.C.DINESH (Partner) M. No. 077270		For & On Behalf of the Board  (Director)	 (Director)
Place : Bhopal Date : 19th July 2012			