

AGM NOTICE

Notice is hereby given that the 25th Annual General Meeting of the MAYANK CATTLE FOOD LIMITED (Previously known as MAYANK CATTLE FOOD PRIVATE LIMITED) will be held on Saturday, September 30, 2023 at 11 AM at the Registered Office of the Company Situated at R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110 India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the Company for the year ended on 31st March 2023 and the report of the Auditors and Directors thereon.

2. **Re-appointment of Statutory Auditors:**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), M/s. J. C. RANPURA & CO., Chartered Accountants, (Firm Registration No. 108647W), be and is hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this 25th Annual General Meeting (AGM) held for the Financial Year ended on 31st March, 2023 till the conclusion of 30th Annual General Meeting of the Company to be held for the Financial Year ended 31st March, 2028, at such remuneration as may be agreed upon between the Board of Directors of the Company and Statutory Auditors, in addition to the reimbursement of tax and actual cost of pocket expenses incurred in relation with the audit of accounts of the Company."

3. **Re-appointment of Director retiring by Rotation**

To consider and if thought fit to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED that Shri AJAY POPATLAL VACHHANI (DIN 00585290) who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company".



SPECIAL BUSINESS:

4. Approval of Cost Auditor's remuneration:

To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors i.e. ₹ 20,500/- (Rupees Twenty Thousand Five Hundred only), to be paid to the M/s. Tadhani & Co., Cost Accountants, (Firm Registration No. 003635) appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2024, be and is hereby ratified."

For and on behalf of

MAYANK CATTLE FOOD LIMITED

MAYANK CATTLE FOOD LIMITED

Ap Vachhani

DIRECTOR

AJAY POPATLAL VACHHANI

Whole-time Director

DIN: 00585290

Address:

Plot No. - 59, Mount Ville Farmhouse,

Kalavad Road, Nyari Dem Road,

Rajkot-360005

Gujarat India



Date: 05.09.2023

Place: Rajkot

NOTES:

1. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the special business under Item No. 5 of the Notice is annexed hereto.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him/her and such proxy need not be a member of the Company.
3. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members.
4. Proxy Forms duly stamped and executed should reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A Person can act as Proxy 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 for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.
5. All documents referred in the notice and accompany explanatory statements are open for inspection at the Registered Office of the Company during office hours on all days except Wednesdays & Public holidays between 11:00 AM and 1.00 PM up to the date of an Extraordinary General Meeting.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
7. To ensure correct identity, each member and proxy holder attending meeting is expected to bring with him/her an appropriate ID proof.
8. Members/Proxies should bring their attendance slip duly signed and completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
9. The route map showing directions to reach the venue of the AGM is provided at the end of this Notice.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

As required by sub section 1 of Section 102 of the Companies Act, 2013, the following explanatory statement set out all the material facts relating to Item No. 4 of the accompanying Notice dated 05.09.2023.

Item No. 4

The Board has, at its Meeting, approved the appointment of M/s. Tadhani & Co., Cost Accountants (FRN: 003635) as Cost Auditors of the Company at a remuneration of ₹ 20,500 (Rupees Fifteen Thousand Five Hundred only) Plus GST for the Financial Year ending 31st March 2024. In accordance with the provisions of Section 148 of the Companies Act, 2013 (Act), read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March 2024.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the aforesaid special resolution.

The Board recommends the passing of this Resolution at Item No. 5 of the accompanying Notice in the interest of the Company.



***Attendance Slip for the 25th Annual General meeting
(To be handed over at the Registration Counter)***

Annual General Meeting: Saturday, 30th September, 2023 at 11 AM

Regd. Folio No. / No. of shares held Equity Shares

I certify that I am a registered shareholder of MAYANK CATTLE FOOD LIMITED ("the Company") and hereby record my presence at the 25th Annual General Meeting of the Company on Saturday, 30th September, 2023 at 11 AM at the Registered Office of the Company at R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110, Gujarat, India

Member's Signature

Note: Please fill this attendance slip and hand it over at the registered office.



Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U01210GJ1998PTC033969

Name of the Company: MAYANK CATTLE FOOD LIMITED

Registered Office: R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110, Gujarat, India

Name of the Member(s):

Registered Address:

I, being the holder of _____ shares of the above named Company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:

as my proxy to attend and vote (on a poll) for me and on my behalf at the 25th Annual General Meeting of the Company, to be held on Saturday, September 30, 2023 AT 11.00 AM at R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110, Gujarat, India and at any adjournment thereof.

Signed this ____ day of _____, 2023

Signature of Shareholder _____

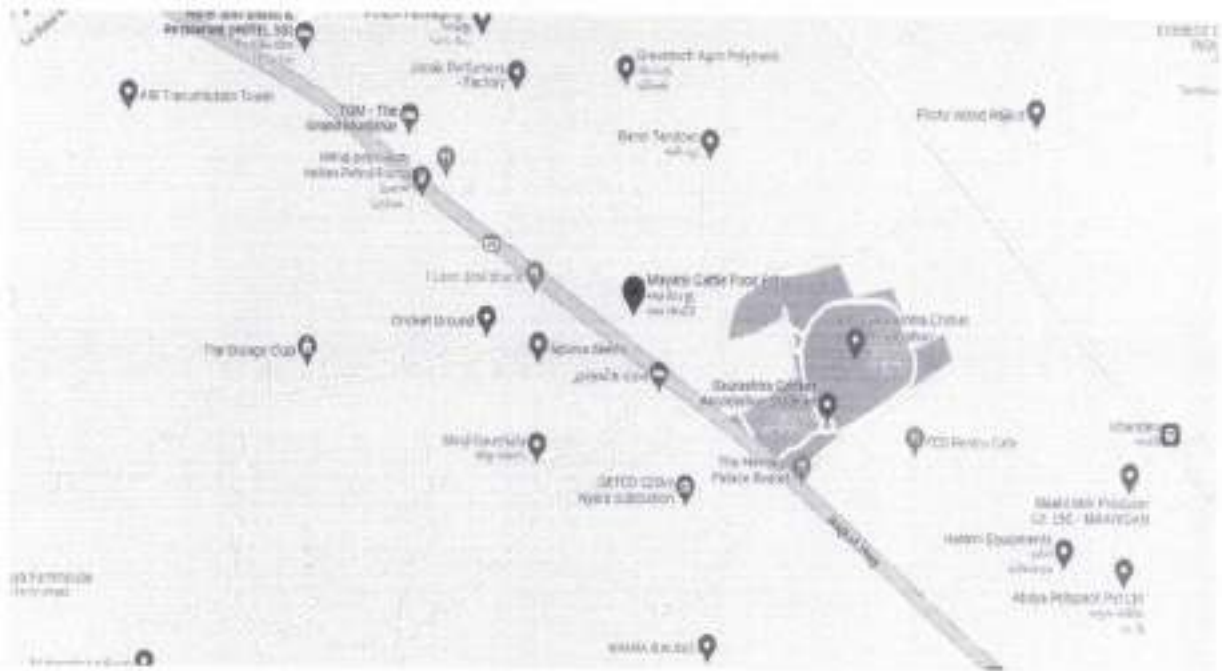
Signature of Proxy holder _____

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.



MAYANK CATTLE FOOD LIMITED - ROUTE MAP



DIRECTOR'S REPORT

Dear Members,

MAYANK CATTLE FOOD LIMITED
(Previously known as MAYANK CATTLE FOOD PRIVATE LIMITED)

Your Directors have pleasure in presenting the 25th Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2023.

(All the figures mentioned in the Directors Report are rounded off in Lacs)

Financial Results:

The Company's financial performance, for the year ended March 31, 2023:

Particulars	Financial Year	
	2022-23	2021-22
Income From Operations	30,918.05	32,262.87
Other Income	40.09	37.30
Total Income	30,958.14	32,300.17
Total Expenses	30,786.62	32,184.77
Profit / (Loss) before Tax	171.52	115.40
Less: Tax Expenses	44.27	34.30
Net Profit / (Loss) for the year after Tax	127.25	81.10
Balance at the Surplus account at the year end (Balance of Previous Year + Net Profit of the Year)	455.99	328.74
Earning Per Shares (Basic in INR)	63.63	40.55

Company's Performance:

The momentum achieved by the Company in the preceding year has been little bit slow down this year as the turnover of the Company was marginally decreased by 5% in comparison of previous year due to cut through competition. However the Company was able to manage the cost efficiently as the total expense of were also decreased by approximate 5%, resulting jump in the figures of profit which is more than 56% in comparison of last year profit. Due to increase in profit the Earning per shares also increased to 63.63.

The Company has reported total income from operations of ₹ 30,918.05/- for the current year as compared to total income from operations of ₹ 32,262.87/- in the previous year. The Net Profit for the year under review amounted to ₹ 127.25/- as compared to Net Profit of ₹ 81.10/- in the previous year.

Your Directors are hopeful for bright prospect and upward trend of the Company's business in coming years.

Transfer To Reserve:



The Board of the Company has not carried any amount to reserve account. Net surplus after adding Current year's profit of ₹ 127.25/- comes to ₹ 455.99/-.

Dividend:

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2023.

Material Changes And Commitments:

The Status of the Company was Private Limited upto March 31, 2023. After that, the Company was converted from Private Limited to Public Limited w.e.f. 23.06.2023 by passing a special resolution in an Extra Ordinary General Meeting held on 24.04.2023.

Change In Nature Of Business:

During the year no event has been occurred which may result into the change in the Company's nature of business.

Changes In Shares Capital:

There was no change in Authorized capital or Paid-up share capital of the Company during the year under review.

However after March 31, 2023, the Authorised share capital of the Company was increased from ₹ 2,500,000/- to ₹ 60,000,000/- divided into 6,000,000 Equity Shares of ₹ 10/- each by creation of 5,750,000 Equity Shares of ₹ 10/- each in a duly convened EGM dated 24.04.2023 and the Paid-up share capital was increased from ₹ 2,000,000 to ₹ 36,000,000/- w.e.f. 10.05.2023 by issuing 3,400,000 (Thirty-Four Lakhs Only) number of equity shares of ₹ 10/- each by way of bonus issue.

Extract Of Annual Return:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company <http://www.mayankcattlefood.com>

Auditor:

Statutory Auditors

The Auditors M/s D C DADHANIA & Co, Chartered Accountants (Firm Registration No. 127616W), has resigned as statutory auditor of the Company w.e.f. 01.05.2023.

The Company then appointed M/s. RANPURA DESAI & CO., Chartered Accountants, (Firm Registration No. 117476W) in Extra Ordinary General Meeting held on 10.05.2023, to fill the casual vacancy caused by resigning auditors to hold office as the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting.

However auditors M/s. RANPURA DESAI & CO., Chartered Accountants, (Firm Registration



No. 117476W), have also resigned as statutory auditor of the Company w.e.f. 25.07.2023 as they do not fulfill the criteria to conduct Peer review.

The Company then appointed M/s. J. C. RANPURA & CO., Chartered Accountants, (Firm Registration No. 108647W), in Extra Ordinary General Meeting held on 04.08.2023, to fill the casual vacancy caused by resigning auditors to hold office as the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting.

Now, the Board recommends re-appointment of M/s J. C. RANPURA & CO., Chartered Accountants, (Firm Registration No. 108647W), as the Auditor of the Company to hold office from the conclusion of this 25th Annual General Meeting (AGM) held for the Financial Year ended on 31st March, 2023 till the conclusion of 30th Annual General Meeting of the Company to be held for the Financial Year ended 31st March, 2028 subject to approval of members.

Board's Comment on the Auditors' Report

The observation of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and does not call for any further comment.

Detail of Fraud as per Auditors Report

There is no fraud in the Company during the F.Y. ended 31st March, 2023. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2023.

Cost Records

Under the Section 148 of the Companies Act, 2013, the Central Government has prescribed maintenance and audit of cost records vide the Companies (Cost Records and Audit) Rules, 2014 to such class of companies as mentioned in the Table appended to Rule 3 of the said Rules. CETA headings under which Company's products are covered are included in item (B) of Rule 3. Hence, maintenance of cost records is applicable to the Company.

The Company is maintaining the cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

Cost Auditors

The Company has appointed Tadhani & Co., Cost Accountants, as cost auditor of the Company to audit the cost accounts for the financial year 2022-23, as per section 148 read with Companies (Audit and Auditors) Rules, 2014.

Internal Auditor

The Board of Directors at its meeting held on September 03, 2022 has appointed CA Raj Marvaniya, a Chartered Accountants, as an Internal Auditor pursuant to Section 138 of the Companies Act, 2013, read with Rule 13 of The Companies (Accounts) Rules, 2014, to discharge the functions as Internal Auditor of the Company for the financial year 2022-23.

Directors:



A) Directors And Key Managerial Personnel (KMP)

During the year under review, Directors Mr. TANMAI AJAYBHAI VACHHANI (DIN 07548458) and Mr. ASHWIN GIRDHARLAL PATEL (DIN 00585350) resigned on 01.05.2022 and were appointed again on 13.07.2022 and on 27.08.2022 respectively in duly conveyed EGM.

There were seven Directors in the Company as on March 31, 2023.

Directors and KMPs as on March 31, 2023 are as under:

Sr. No.	Name of Directors and KMPs	Designation
1.	AJAY POPATLAL VACHHANI	Director
2.	BHARATKUMAR POPATLAL VACHHANI	Director
3.	ANKIT BHARATBHAI VACHHANI	Director
4.	TANMAI AJAYBHAI VACHHANI	Director
5.	MAYANK BHARATKUMAR VACHHANI	Director
6.	ASHWIN GIRDHARLAL PATEL	Director
7.	NANDLAL LAXMAN MANDAVIA	Director

After 31.03.2023, Directors Mr. ASHWIN GIRDHARLAL PATEL (DIN: 00585350) and Mr. NANDLAL LAXMAN MANDAVIA (DIN: 01638473) resigned on 01.05.2023.

After conversion into Public Limited, the Company has appointed whole time KMPs.

Director, Mr. BHARATKUMAR POPATLAL VACHHANI (DIN: 00585375) was designated as Managing Director of the Company and,

Directors Mr. AJAY POPATLAL VACHHANI (DIN: 00585290), Mr. MAYANK BHARATKUMAR VACHHANI (DIN: 08675340) and Mr. TANMAI AJAYBHAI VACHHANI (DIN: 07548458) were designated as Whole-time Directors of the Company w.e.f. 24.07.2023.

Also Mr. NEELESH KUSHALPAL BHARDWAJ (DIN: 10154922), Mr. BHAVESH PRATAPRAI DOSHI (DIN: 01201268) and Mrs. EKTA ANKUR DHOLAKIA (DIN: 10150882) were appointed as the Independent Directors of the Company in an Extra Ordinary General Meeting dated 24.07.2023.

Director, Mr. ANKIT BHARATBHAI VACHHANI (DIN: 07279064) was designated as Chief Financial Officer in the Board meeting held on 01.07.2023.

The Company has also appointed CS PAYALBEN MRUGESH PANDYA as the Company Secretary ("CS") in the category of Key Managerial Personnel ("KMP") and Compliance Officer of the Company with effect from 04.08.2023.

B) Meetings Of Board Of Directors

Seventeen (17) Board Meetings were held during the Financial Year Ended March 31, 2023 i.e. on 16.04.22, 01.05.22, 02.06.22, 20.06.22, 04.08.22, 03.09.22, 16.09.22, 17.09.22, 30.09.22, 06.10.22, 03.11.22, 08.11.22, 10.11.22, 21.11.22, 23.01.23, 25.03.23 and on 31.03.23.



Sr. No.	Date of Meeting	Total No. of directors as on the date of the Meeting	No. of directors attended
1	16.04.22	7	7
2	01.05.22	5	4
3	02.06.22	5	5
4	20.06.22	5	4
5	04.08.22	6	6
6	03.09.22	7	7
7	16.09.22	7	5
8	17.09.22	7	6
9	30.09.22	7	7
10	06.10.22	7	6
11	03.11.22	7	7
12	08.11.22	7	7
13	10.11.22	7	6
14	21.11.22	7	7
15	23.01.23	7	5
16	25.03.23	7	6
17	31.03.23	7	7

The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

C) Company's Policy Relating To Directors Appointment, Payment Of Remuneration And Discharge Of Their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee were not applicable to the Company upto March 31, 2023.

However, after conversion into Public Limited, the Company has constituted Nomination and Remuneration Committee pursuant to provisions of Section 178 of the Companies Act, 2013 w.e.f. 04.08.2023 comprising Mr. NEELESH KUSHALPAL BHARDWAJ (DIN: 10154922) as the Chairman and Mr. BHAVESH PRATAPRAI DOSHI (DIN: 01201268) and Mrs. EKTA ANKUR DHOLAKIA (DIN: 10150882) as the members of the Committee.

For the purpose of selection of any Director, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

D) Disclosure Of Composition Of Audit Committee And Providing Vigil Mechanism

Pursuant to provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013, Audit Committee was constituted by the Company w.e.f. 04.08.2023 comprising Mr. NEELESH KUSHALPAL BHARDWAJ (DIN: 10154922) as the Chairman and Mr. AJAY POPATLAL VACHHANI (DIN: 00585290) and Mrs. EKTA ANKUR DHOLAKIA (DIN: 10150882) as the members of the Committee.



The Company has also constituted Stakeholders Relationship Committee w.e.f 04.08.2023 of which Mr. BHAVESH PRATAPRAI DOSHI (DIN: 01201268) is the Chairman and Mr. BHARATKUMAR POPATLAL VACHHANI (DIN: 00585375) and Mr. AJAY POPATLAL VACHHANI (DIN: 00585290) are the members of the Committee.

E) Director retiring by rotation

As per the provisions of the Act, Mr. AJAY POPATLAL VACHHANI (DIN: 00585290) retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Based on the performance evaluation and recommendation of NRC, Board recommends their re-appointment.

Director's Responsibility Statement:

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

a) In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that 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, 2023 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care 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.

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings & Outgo:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Every effort is made to ensure optimum use of energy by using energy-efficient processes and office equipments. Constant efforts are made through regular maintenance and preventive measure of existing electrical equipments to minimize breakdowns and loss of energy.

The Company is making efforts for induction of innovative technologies and techniques required for the business activities



B. Foreign Exchange Earnings and Outgo

Particulars	31 st March, 2023 (Amount in ₹)	31 st March, 2022 (Amount in ₹)
Foreign Exchange Earnings:	NIL	NIL
Foreign Exchange Out-go:	7.53	4.4

Details of Subsidiary, Joint Venture Or Associate Companies:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

Deposits:

The Company has not accepted any public deposits during the year under review.

Contracts And Arrangements With Related Parties:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis. During the year, the Company has entered into contract / arrangement / transaction with related parties which could not be considered material as per section 188 read with rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014. The details of related party transaction are provided in Note 46 of the Financial Statement.

Particulars of Loans, Guarantees Or Investments Under Section 186:

During the year, the Company has not given any loan or provided any guarantee or security in favour of other parties and has also not made any investment of its fund with any other party under Section 186 of Companies Act, 2013.

Transfer Of Amounts To Investor Education And Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore no funds were required to be transferred to Investor Education and Protection Fund (IEPF).

Internal Financial Control:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Vigil Mechanism:

The company has established vigil mechanism (whistle blower policy) and according to such policy, Audit Committee has been constituted for the purpose of vigil mechanism. All employees are encouraged to report any instance/s of unethical behaviour, fraud, violation of the company's code of conduct or any behaviour which may otherwise be inappropriate and harmful to the Chairperson of the Audit Committee. No such instances have been brought to notice during the year.



Corporate Governance:

The Directors of the Company have made its best efforts to comply with the criteria's which are mandatorily required to be implemented under Companies Act 2013. However Corporate Governance Disclosure is not applicable to the Company.

Risk Management Policy:

The risk management policy is required to identify major risks which may threaten the existence of the Company. The Management do not notice any risk in near future which may have threat on the existence of the Company. However, Every Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management process focuses on ensuring that these risks are identified on a timely basis and addressed. The Company has its own risk management policy to cop-up with any risk arises in future.

Particulars Of Employees:

None of the employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

Prevention Of Sexual Harassment At Workplace:

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company is committed to create and provide a safe and conducive work environment to its employees.

The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment and lay downs the guidelines for identification, reporting and prevention of sexual harassment.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Details Of Significant And Material Orders Passed By The Regulators, Courts And Tribunals:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Compliance With Secretarial Standard:

The Directors have devised systems to ensure compliance with the provisions of applicable Secretarial Standards and that such systems are adequate and operating effectively.



Details Of Application Made Or Proceeding Pending Under Insolvency And Bankruptcy Code, 2016:

No applications made or proceedings pending in the name of the company under Insolvency and Bankruptcy Code, 2016.

Details Of Difference Between Valuation Amount On One Time Settlement And Valuation While Availing Loan From Banks And Financial Institutions:

There has been no one time settlement of loans taken from Banks and Financial Institutions.

Acknowledgment:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board

MAYANK CATTLE FOOD LIMITED

MAYANK CATTLE FOOD LIMITED

B.P. Vachhani
DIRECTOR

BHARATKUMAR POPATLAL VACHHANI
DIN 00585375
Managing Director

MAYANK CATTLE FOOD LIMITED

A.P. Vachhani
DIRECTOR

AJAY POPATLAL VACHHANI
DIN 00585290
Whole Time Director

Dated: 05.09.2023
Place: Rajkot



Independent Auditor's Report

To,
The Members,
M/s. Mayank Cattle Food Limited,
(Formally known as M/s. Mayank Cattle Food Private Limited)
Rajkot.

Report on the Audit of Financial Statements

OPINION

- 1 We have audited the financial statements of **M/s. Mayank Cattle Food Limited, Rajkot (Formally known as M/s. Mayank Cattle Food Private Limited)** (the "Company") (Current CIN :U01210GJ1998PLC033969) (Previous CIN: U01210GJ1998PTC033969), which comprise the Balance sheet as at 31st March 2023, and the Statement of Profit and Loss and Cash Flows Statement for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
- 2 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, of the state of affairs of the Company as at March 31, 2023, and its Profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

- 1 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

- 1 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.



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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 2 In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 3 Those Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

- 1 Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- 2 As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 3 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTERS

- 1 We draw attention to Note No. 13(G) of the financial statements attached herewith which states that the management of the Company had estimated the useful life of its assets longer than that prescribed under Schedule-II to the Companies Act, 2013. For that the Company has a report by chartered engineer.
- 2 The Company has made provisions for gratuity payable to its employees during the year also for previous two years, Earlier Company had not made any provision for Gratuity payable to employees. Those are as follows:

Effect of the Year	Amount (In Lakhs)
2020-21	4.07
2021-22	1.59
Total	5.66

- 3 In our opinion, these does not impact the financial positions after having regard to the size of the Company and industry in which the Company is operating and therefore, we are not modifying our report these matter.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1 As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2 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 purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The company has no branches and therefore this clause is not applicable.
 - (d) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (f) There are no financial transactions or matters which have any adverse effect on the functioning of the company.
 - (g) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (h) There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters.
 - (i) 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."
 - (j) 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:



J. C. Ranpura & Co.

Chartered Accountants

- (a) The Company has disclosed the impact of pending litigations, on its financial position in its financial statements;
- (b) 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; and
- (c) The Company is not liable to transfer any funds to the Investor Education and Protection Fund.
- (d) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note No. 55(a) of the financial statements attached herewith, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/s or entity/ies including foreign entity/ies ("Intermediaries"), with the understanding, whether recoded in writing or otherwise, that the Intermediaries shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries.
- (e) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note No. 55(b) of the financial statements attached herewith, no funds have been received by the Company from any person/s or entity/ies including foreign entity/ies ("Funding Party/ies"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party/ies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries.
- (f) Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clauses (i) and (ii) of clause (e) of Rule 11 contain any material mis-statement.
- (g) During the financial year under audit, no dividend has been declared, or paid by the Company.



J. C. Ranpura & Co.

Chartered Accountants

- (h) As proviso 2, Rule-3(1) of the Companies Rules, 2014 applicable for the company only w.e.f. 1st April, 2023. Reporting under this clause is not applicable.

Place: Rajkot
Date: 05.09.2023



For J C RANPURA & Co.,
Chartered Accountants
FRN: 108647W

Ketan Y Sheth
Partner
Membership No 118411
UDIN:23118411BGWRWN2922

M/S. MAYANK CATTLE FOOD LIMITED, RAJKOT
(Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

In terms of the information and explanations sought by us and given by the Company as certificate and the books of account made available to us in the normal course of audit and to the best of our knowledge and belief, we report that, in our opinion,

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment.
- (B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) True property, plant, and equipment have been physically verified by the management during the year at reasonable intervals. Discrepancies having regard to size of the Company, considered as minor were noticed on such verification and the said discrepancies were appropriately recognized in the financial statements by way of writing off of its assets.
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant, and Equipment (including Right of Use assets) or intangible asset or both during the year, and hence, this clause is not applicable to the Company.
- (e) No proceedings have been initiated or pending against the Company for holding any benam property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Management has conducted physical verification of inventory including lying with third parties at reasonable intervals during the year. In our opinion the coverage and the procedure at each verification by the management i.e. appropriate discrepancies of 10% or more in the aggregate for each class of inventories were noticed on each physical verification and have been properly dealt with in the books of accounts.
- (b) As disclosed in note D.1 of the financial statements, the Company has been sanctioned working capital limits in excess of rupees five crores in aggregate from bank during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such bank are in agreement with the audited books of accounts of the Company.
- (iii) The Company has not made investment in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties.
- (a) As the Company has not provided loans, or provided advances in the nature of loans or stood guarantee, or provided security to any other entity, this clause is not applicable for the year under audit.
- (b) As the Company has not made investments, or provided guarantee, or given any security, this clause is not applicable for the year under audit.
- (c) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.
- (d) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.
- (e) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.



M/S. MAYANK CATTLE FOOD LIMITED, RAJKOT
(Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)

- (f) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.
- (iv) There are no loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of costs records under section 148(1) of the Companies Act, 2013 and are of the opinion that the Company have made and maintained the said books of accounts and records. We have not, however, made a detailed examination of the same.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other statutory dues to the appropriate authorities. No undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, goods and services tax, cess, and other material statutory dues were in arrears as at 31st March 2023 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 material dues of income tax, sales tax, service tax, wealth tax, duty of customs, duty of excise, value added tax, goods and services tax, and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) There were no transactions, not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessment under the Income-tax Act, 1961.
- (ix) (a) As per books and other relevant records given for audit, and as certified by the management of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) As certified by the management of the Company and as per books of account produced before us, the Company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) As per the books and other relevant records given for audit, and as certified by the management of the Company, the term loans obtained by the company were applied for the purpose for which it was obtained.
- (d) As per books of account produced before us, the Company has not utilized short-term funds for long term purposes, and therefore, this clause is not applicable for the year under audit.
- (e) As certified by the management of the Company and on the basis of books of accounts examined by us, the Company has not taken any loans from any entity or person on account of or to meet the obligation of its subsidiaries, associates, or joint ventures.
- (f) As certified by the management of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- (x) (a) On the basis of the records examined by us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments), and therefore, this clause is not applicable.



M/S. MAYANK CATTLE FOOD LIMITED, RAJKOT
(Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)

- (b) On the basis of our verification of records and information furnished to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore, the requirement of sections 42 and 62 of the Companies Act, 2013 is not required to be complied with.
- (xi) (a) On the basis of our examination of the books of account and other relevant records and information made available to us, prima facie, we have not noticed any fraud (i.e. intentional material misstatements resulting from fraudulent financial reporting and misappropriations of assets) on or by the company, during the year. Further, the management has represented to us that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year. However, we are unable to determine/verify as to whether any such reporting has been made during the year or not.
- (b) The auditor of the company has not filed any report under sub-section (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014.
- (c) We have not received any whistle-blower complaints during the year under audit.
- (xii) (a) This clause is not applicable to the Company as the Company is not Nidhi Company.
- (b) This clause is not applicable to the Company as the Company is not Nidhi Company.
- (xiii) All transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable Accounting Standards.
- (xiv) (a) As certified by the management of the Company, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have duly considered the reports of Internal Auditor for the period under audit.
- (xv) In our opinion and according to the information and the explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our opinion and according to the information and the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) As certified by the management of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities.
- (c) This clause is not applicable to the Company because it is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) This clause is not applicable to the Company as the Group does not have any CIC as part of the Group.
- (xvii) The Company has not incurred cash losses in the financial year under audit and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issue objections or concerns raised by the outgoing auditors.
- (xix) On the basis of the financial ratios disclosed in note 53 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is



M/S. MAYANK CATTLE FOOD LIMITED, RAJKOT
(Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)

based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirements for report on clause 3(xx)(a) of the order is not applicable to the company.
- (b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirements for report on clause 3(xx)(b) of the order is not applicable to the company.
- (xxi) There is no qualification or adverse remark by the respective auditor in the Companies included in the Consolidated Financial Statement. Accordingly, the requirement to report on clause 3(xxi) of the order is not applicable to Holding Company.

Place: Rajkot
Date : 05.09.2023



For J C Ranpura & Co.,
Chartered Accountants
FRN:108647W

Ketan Y Sheth
Ketan Y Sheth
Partner
Membership No. 118411
UDIN: 23118411BGWRWN2922

REPORT ON THE INTERNAL FINANCIAL CONTROLS

We have audited the internal financial controls over financial reporting of **M/S. MAYANK CATTLE FOOD LIMITED, RAJKOT, (Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)** (the "Company") as of **31st March, 2023** 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. 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.



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 31st March, 2023 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: Rajkot
Date: 05.09.2023



For J C RANPURA & Co.
Chartered Accountants
FRN: 108647W

Ketan Y Sheth
Partner
Membership No 118411
UDIN: 23118411BGWRWN2922

M/S. MAYANK CATTLE FOOD LIMITED
(Formerly Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)
BALANCE SHEET AS AT 31ST MARCH 2023

(₹. In lakhs)

PARTICULARS	NOTES	AS AT	
		31.03.2023	31.03.2022
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	20.00	20.00
(b) Reserves and surplus	4	455.99	328.74
(c) Money received against share warrants		-	-
		475.99	348.74
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	5	1,416.50	1,539.99
(b) Deferred tax liabilities (Net)	6	12.14	17.48
(c) Other Long term liabilities	7	-	-
(d) Long-term provisions	8	7.09	-
		1,435.73	1,557.47
(4) Current liabilities			
(a) Short-term borrowings	9	2,544.50	1,621.96
(b) Trade payables :-	10		
(i) total outstanding dues of micro enterprises and small enterprises, and		26.43	61.40
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises]		349.10	463.04
(c) Other current liabilities	11	10.55	69.50
(d) Short-term provisions	12	51.33	41.73
		2,981.91	2,257.63
TOTAL		4,893.64	4,163.85
II ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets:			
(i) Property, Plant and Equipment	13	1,197.04	940.89
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		217.51	15.61
(iv) Intangible assets under development		-	-
(b) Non-current investments	14	-	-
(c) Deferred tax assets (net)	15	-	-
(d) Long-term loans and advances	16	-	-
(e) Other non-current assets	17	22.94	18.01
		1,437.49	974.51
(2) Current assets			
(a) Current investments	18	-	-
(b) Inventories	19	2,482.56	2,254.86
(c) Trade receivables	20	713.07	639.15
(d) Cash and cash equivalents	21	6.73	7.97
(e) Short-term loans and advances	22	250.03	287.35
(f) Other current assets	23	3.76	-
		3,456.14	3,189.33
TOTAL		4,893.64	4,163.85

Significant Accounting Policies and Notes to Financial statements

1 to 2

As per the report of even date

For J C Ranpura & Co.

Chartered Accountants

FRN:108647W

Ketan V Sheth

Partner

Membership No. 118411

UDIN:23118411EGWRW2022

Place: Rajkot

Date: 05.09.2023



For and on behalf of the Board of Directors of
M/S. MAYANK CATTLE FOOD LIMITED

Bharat F Vachhani

Managing Director

(DIN: 00385375)

Payal Mngesh Pandya

Company Secretary

M.No. A37251

Place: Rajkot

Date: 05.09.2023

Ajay F. Vachhani

Director

(DIN: 00585260)

Rishi B. Vachhani

Chief Financial Officer

M/S. MAYANK CATTLE FOOD LIMITED
(Formerly Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(₹. In lakhs)

PARTICULARS		NOTES	For the period ended	
			31.03.2023	31.03.2022
I.	Revenue from operations	29	30,918.05	32,262.87
II.	Other income	30	40.09	37.30
III.	Total Income (I + II)		30,958.14	32,300.17
IV.	Expenses:			
	Cost of Materials Consumed	31	29,425.44	30,396.14
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods	32	(581.11)	(85.95)
	Work-in-progress and Stock-in-trade		-	-
	Employee benefit	33	314.48	302.11
	Finance costs	34	325.04	235.88
	Depreciation and amortization expense	35	171.36	119.23
	Other expenses	36	1,131.41	1,217.35
	Total expenses		30,786.62	32,184.77
V.	Profit before exceptional and extraordinary items and tax (III-IV)		171.52	115.40
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		171.52	115.40
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		171.52	115.40
X.	Tax expense:			
	(1) Current tax		49.61	30.06
	(2) Deferred tax		(5.34)	4.24
			44.27	34.30
XI.	Profit (Loss) for the period from continuing operations (IX-X)		127.25	81.10
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		127.25	81.10
XVI.	Earnings per equity share:			
	(1) Basic	47	63.63	40.55
	(2) Diluted	48	63.63	40.55

Significant Accounting Policies and Notes to financial statements

As per our report of even date

For J C Rangpura & Co.

Chartered Accountants

FRN:108647W

Ketan Y Sheth

Partner

Membership No. 118411

UDIN :23118411BGWRWN2922

Place: Rajkot

Date: 05.09.2023



1 to 2 For and on behalf of the Board of Directors of

M/S. MAYANK CATTLE FOOD LIMITED

B.P. Vachhani
Bharat P Vachhani
Managing Director
(DIN: 00585375)

P. Pandya
Prayal Mrugesh Pandya
Company Secretary
M.No. A53251
Place: Rajkot.
Date: 05.09.2023

A.P. Vachhani
Ajay P. Vachhani
Director
DIN: 00585290
A.B. Vachhani
Ankit B. Vachhani
Chief Financial Officer

M/S. MAYANK CATTLE FOOD LIMITED
(Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)
CASH FLOW STATEMENT

(All Amounts are in ₹. Lakhs unless stated to be otherwise)

	Description	Amount ₹ 2022-23	Amount ₹ 2021-22
OPERATIONS	Net profit before tax	171.52	115.40
	Depreciation and non cash items-amortization	171.36	119.23
	Interest on term loan and working capital loan	325.04	235.88
	(Gain)/Loss on sale of assets	(12.32)	-
	(Increase)/Decrease in current assets	(268.05)	(714.59)
	Increase/(Decrease) in current liabilities	(240.77)	88.11
	Direct Taxes Paid	-	(30.06)
	CASH FLOW FROM OPERATIONS:	146.79	(186.03)
INVESTMENTS	Capital Expenditures	(638.80)	(342.98)
	Acquisition in Other Co's	-	-
	Proceeds from Sales of Assets	21.71	1.17
	Capital Subsidy on Plant & Interest Subsidy Received	-	31.08
	Increase in long term Loans and advances	(4.93)	(2.77)
	Purchases of Investments	-	-
	Sale of Investments	-	-
	Other Investment Activities	-	-
Cash Provided (Used) from Investmtns	(622.02)	(313.50)	
FINANCING	Proceeds from Borrowings	799.04	556.79
	Payments on Borrowings	-	-
	Dividends Paid to Shareholders- Withdrawal by Partners	-	-
	Proceeds from Minority Interest- Additional Capital introduced	-	-
	Issue Stock / Exercise Options	-	-
	Purchase / Retire Common Stock	-	-
	Finance Cost Paid	(325.04)	(235.88)
	Other Financing Activities	-	-
Cash Provided (Used) from Financing	474.00	320.91	
	INCREASE / (DECREASE) TO CASH	(1.24)	(178.61)
	BEGINNING CASH BALANCE	7.97	186.58
	ENDING CASH BALANCE	6.73	7.97

As per our report of even date
For J C Ranpura & Co.
Chartered Accountants
FRN:108647W

Ketan Y Sheth
Partner
Membership No. 118411
UDIN :23116411BGWRWN2922
Place: Rajkot
Date: 05.09.2023



M/S. MAYANK CATTLE FOOD LIMITED

B.P. Vachhani
Bharat P Vachhani
Managing Director
(DIN: 00585375)

A.P. Vachhani
Ajay P. Vachhani
Director
DIN: 00585280

P. Pandya
Payal Prugesh Pandya
Company Secretary
M.No. A53251

A.B. Vachhani
Ankit B. Vachhani
Chief Financial Officer

Place : Rajkot.
Date : 05.09.2023

I CORPORATE INFORMATION

- (1) M/s. Mayank Cattle Foods Limited (Formally known as Mayank Cattle Foods Private Limited) (Current Company Identification Number is U01210GJ1998PLC033969) (Previous Company Identification Number was U01210GJ1998PTC033969) was a Private Company till June 22, 2023, the Company was converted into Public Limited Company vide special resolution passed by shareholders at the Extra Ordinary General Meeting held on April 24, 2023 and the name of the company was changed to Mayank Cattle Food Limited pursuant to issuance of Fresh Certificate of Incorporation dated June 23, 2023 by Registrar of Companies, Ahmedabad and it is engaged in the business of manufacturing of Raw unfiltered edible maze oil and cake.

II SIGNIFICANT ACCOUNTING POLICIES:

(I) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- (1) The Financial Statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on the accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees in Lakhs.
- (2) The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

(II) CHANGES IN ACCOUNTING POLICY

- (1) During the year ended 31st March, 2023, there is no change in accounting policy having significant impact on presentation and disclosure made in the Financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

(III) USES OF ESTIMATES

- (1) The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.



(IV) **FIXED ASSETS**

TANGIBLE ASSETS

- (1) Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.
- (2) Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- (3) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress and is stated at cost.

INTANGIBLE ASSETS

- (4) Intangible Assets are stated at cost of acquisition net of accumulated amortization/depletion and impairment loss, if any. Internally generated intangible assets are not capitalized and expensed off in the statement of Profit and loss in the year in which the expenditure is incurred.

(V) **DEPRECIATION, AMORTIZATION AND DEPLETION**

- (1) Depreciation on tangible assets has been provided as per the WDV method over the useful lives of the assets considering the nature estimated usage, operating conditions, past history of replacement and anticipated technological changes as estimated by the management. Pursuant to the notification on schedule II of the companies Act, 2013, by the ministry of corporate Affairs effective from 01/04/2014 the management has reassessed based on the internal assessment and/or external evaluation carried out by independent valuers/reference to earlier law and change the useful lives of the class of assets at Sr. No. 1 to 6 below to compute depreciation, to confirm to the requirement of the Companies Act, 2013. For the following class of assets, the management believe that the useful lives as given below best represent the period over which management expected to use these assets. Hence the useful lives of the class of assets at Sr. No. 1 to 6 below are different from the useful lives as prescribed under part C of Schedule II of the Companies Act. 2013.



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023.

Sr No.	Class of Asset	Useful life as per Companies Act, 2013	Useful life as per the Management's estimates
1	Building	30 Years	30 Years
2	Plant and Equipment :		
	Solar Power Plant	15 Years	25 Years
	Other	15 Years	20 Years
3	Furniture & Fixtures	10 Years	15 Years
4	Office Equipment	5 Years	15 Years
5	Computers & Printers	3 Years	6 Years
6	Vehicle:		
	Four Wheelers	8 Years	10 Years
	Two Wheelers	10 Years	10 Years

- (2) In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

(VI) IMPAIRMENT

- (1) An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- (2) After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

(VII) FOREIGN CURRENCY TRANSACTIONS:

- (1) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximate of the actual rate at the date of transaction.

(VIII) INVESTMENTS

- (1) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Non-current investments.



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023.

- (2) Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

(IX) INVENTORIES

- (1) Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. In case of Gunny bags, quantitative details of bags manufactured denotes the bags received along with the raw materials.
- (2) Cost of raw materials, work in progress and finished goods are determined on weighted average basis.

(X) TRADE RECEIVABLES:

- (1) Trade receivables are recognized at fair value.

(XI) TRADE AND OTHER PAYABLES:

- (1) These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and usually paid within the operating cycle of the Company. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at their fair value.

(XII) REVENUE RECOGNITION

- (1) Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, Goods and Services Tax, service tax, excise duty and sales during trial run period, adjusted for discounts (net).
- (2) Claims for damages etc. against the contractors/service providers are recognized on due basis, as and when the certainty to receive the claim is ascertained.
- (3) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023.

(XIII) **GOODS AND SERVICES TAX (GST)**

- (1) GST is accounted for at the time of goods or services supplied to customers.

(XIV) **EMPLOYEE BENEFITS**

- (1) The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.
- (2) A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, State Government Schemes. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

(XV) **BORROWING COSTS**

- (1) Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

(XVI) **INCOME TAXES**

- (1) Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 using the applicable tax rates. Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period.
- (2) Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.
- (3) Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.
- (4) Minimum Alternate Tax (MAT) of the current period is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023.

there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

(XVII) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(A) PROVISIONS:

- (1) Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(B) CONTINGENT LIABILITIES:

- (2) A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(XVIII) CASH FLOW STATEMENT:

- (1) The cash flow statement is prepared using the "indirect method" set out in Accounting Standard 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.



M/s. MAYANK CATTLE FOODS LIMITED, RAJKOT.
(Formally known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023.

III NOTES TO FINANCIAL STATEMENTS:

(I) CURRENT ASSETS, LOANS & ADVANCES AND LIABILITIES:

- (1) In the opinion of the Board, the value on realization of Current Assets, Loans and Advances, if realized in the ordinary Course of Business, shall not be less than the amount, which is stated in the current year Balance Sheet.
- (2) The Provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary

(II) TRADE PAYABLE COVERED UNDER MSME ACT, 2006:

- (1) The Company has circulated a request letter to its supplier for confirming their status under the Micro, Small and Medium Enterprises Development Act, 2006. However, the company has not either paid any interest to them or provided interest that has been or is payable to them. Further, the Company has not given disclosures of principal amounts paid and payable, if any, as at the year-end together with interest paid/ payable as required under the said Act.
- (2) The Company has developed a system through which its sundry debtors, creditors, loans and advances accounts are contra confirmed at regular intervals and if there be any variance then reconciled.

For J C Ranpura & Co.
Chartered Accountants
FRN:108647W

Ketan Y Sheth
Partner
Membership No. 118411
UDIN: 23118411BGWRWN2922

Place: Rajkot
Date: 05.09.2023



For and on behalf of the Board of Directors of
M/S. MAYANK CATTLE FOOD PRIVATE LIMITED

Bharat P Vachhani
Managing Director
(DIN: 00585375)

Payal Mrugesh Pandya
Company Secretary
M.No. A53251
Place : Rajkot.
Date : 05.09.2023

Ajay P. Vachhani
Director
DIN: 00585280

Ankit B. Vachhani
Chief Financial Officer

M/S. MAYANK CATTLE FOOD LIMITED
(Formerly Known as M.S. MAYANK CATTLE FOOD PRIVATE LIMITED)

13 Property, Plant and Equipment and Intangible asset :

(A) Property, Plant and Equipment

Sr. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 01/04/2022	Additions/ (Disposals)	Deduction or Adjustment	Balance as at 31/03/2023	Balance as at 01/04/2022	Depreciation charge for the year	Deduction	Balance as at 31/03/2023	Balance as at 31/03/2022
1	Land	₹. 4.58	-	-	₹. 4.58	-	-	-	₹. 4.58	₹. 4.58
2	Buildings	305.87	2.81	-	308.68	105.04	-	124.01	184.67	200.83
3	Plant and Equipments	998.94	85.69	-	1,085.63	356.07	-	447.40	638.23	642.87
4	Furniture and Fixtures	15.67	43.49	-	59.16	12.83	-	15.17	43.99	2.84
5	Vehicles	176.17	289.06	47.17	418.06	113.17	37.79	125.26	292.80	63.01
6	Office equipments	67.66	14.85	-	82.51	40.89	-	49.74	32.77	26.76
7	Others (Specify)	-	-	-	-	-	-	-	-	-
	Total	1,568.89	436.90	47.17	1,958.62	628.00	171.36	761.58	1,197.04	940.89
(B)	Intangible Assets									
1	Goodwill	-	-	-	-	-	-	-	-	-
2	Brand/Trademarks	-	-	-	-	-	-	-	-	-
3	Computer Software	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
(C)	Capital Work In Progress									
1	Factory building	15.61	19.74	-	35.35	-	-	-	35.35	15.61
2	Residential building	-	-	-	-	-	-	-	-	-
3	Machinery and plants	-	182.16	-	182.16	-	-	-	182.16	-
	Total	15.61	201.90	-	217.51	-	-	-	217.51	15.61
(D)	Intangible assets under Development									
1		-	-	-	-	-	-	-	-	-
2		-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-
	Total	1,584.50	638.80	47.17	2,176.13	628.00	171.36	761.58	1,414.55	956.50



(B) Title deeds of Immovable property not held in the name of the Company
Relevant line item in the balance sheet

	Description of item of property	Gross Carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter or director	Property held since which date	Reason for not held in the name of the company
[1]	PPE	-	-	-	-	-
[2]	Investment Property	-	-	-	-	-
[3]	PPE retired from active use and held for disposal	-	-	-	-	-
[4]	Others	-	-	-	-	-

(C) The Company has not revalued its Property, Plant and Equipments.

(D) Capital-Work-in Progress (CWIP)

(i) CWIP ageing schedule

	31.03.2023				(Amount in ₹.)
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 year	More than 3 years	
CWIP					Total
Projects in progress					
Factory Building CWIP	19.74	15.61			35.35
Plant & Machinery CWIP	182.16				182.16

(ii) CWIP whose completion is overdue or cost exceeds to original plan

	31.03.2023				(Amount in ₹.)
	to be completed in				
	Less than 1 year	1-2 years	2-3 year	More than 3 years	
CWIP					Total
Projects in progress					
Projects 1					-
Projects 2					-



(E) Intangible assets under development

(i) Ageing schedule of intangible assets under development

	Amount in CWIP for a period of				(Amount in ₹.) Total
	Less than 1 year	1-2 years	2-3 year	More than 3 years	
CWIP					
Projects in progress					-
Projects temporarily suspended					-

(ii) Details of CWIP of intangible assets overdue or costs of which exceeded its original plan

	to be completed in				(Amount in ₹.) Total
	less than 1 year	1-2 years	2-3 year	More than 3 years	
CWIP					
Projects in progress					-
Projects 1					-
Projects 2					-

(F) Details of Benami Property held

No proceedings are initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rule made thereunder.

(G)

Depreciation on tangible assets has been provided as per the WDV method over the useful lives of the assets considering the nature estimated usage, operating conditions, past history of replacement and anticipated technological changes as estimated by the management. Pursuant to the notification on schedule II of the Companies Act, 2013, by the ministry of corporate Affairs effective from 01/04/2014 the management has reassessed based on the internal assessment and/or external evaluation carried out by independent valuers/reference to earlier law and change the useful lives of the class of assets at Sr. No. 1 to 6 below to compute depreciation, to confirm to the requirement of the Companies Act, 2013. For the following class of assets, the management believe that the useful lives as given below best represent the period over which management expected to use these assets. Hence the useful lives of the class of assets at Sr. No. 1 to 6 below are different from the useful lives as prescribed under part C of Schedule II of the Companies Act, 2013



Sr.No.	Class of Asset	Useful life as per the Companies Act,2013	Useful life as per the Management's estimates
1	Building	30 Years	30 Years
2	Plant and Equip.Solar Power Pla	15 Years	25 Years
3	Other	15 Years	20 Years
4	Furniture & Fixtures	10 Years	15 Years
5	Office Equipments	5 Years	15 Years
6	Computers & Printers	3 Years	6 Years
	Vehicle	8 Years	10 years
	Two Wheelers	10 Years	10 years

For J C Ranpura & Co.

Chartered Accountants

FRN:108647W



Ketan V Shah

Partner

Membership No. 118411

UDIN:23118411BGWRWN2922

Place: Rajkot

Date: 05.09.2023

M/S. MAYANK CATTLE FOOD LIMITED

Bharat P Vachhani

Managing Director

(DIN: 00585375)

Ajay P. Vachhani

Director

DIN: 00585290

Payal Mrugesh Pandya

Company Secretary

M.No. A53251

Place : Rajkot.

Date : 05.09.2023

Ankit B. Vachhani

Chief Financial Officer

M/S. MAYANK CATTLE FOOD LIMITED
(Formerly Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)
Notes forming part of the financial statements attached herewith

3.0 SHARE CAPITAL

PARTICULARS	(Rs. In lakhs)			
	AS AT MARCH 31			
	2023		2022	
	Number	₹.	Number	₹.
Authorized				
2,50,000 Equity Shares of Rs. 10/- each	2,50,000	25.00	2,50,000	25.00
Issued				
2,00,000 Equity Shares of Rs. 10/- each	2,00,000	20.00	2,00,000	20.00
Subscribed & Paid - up				
2,00,000 Equity Shares of Rs. 10/- each	2,00,000	20.00	2,00,000	20.00

Refer Note 57 for Increase in authorised Capital

3.1 The Reconciliation of the number of Equity shares outstanding is set out below:

PARTICULARS	AS AT MARCH 31			
	2023		2022	
	Number	₹.	Number	₹.
Equity shares at the beginning of the year	2,00,000	20.00	2,00,000	20.00
Add: Shares issued/allotted during the year	-	-	-	-
Less: Shares cancelled during the year	-	-	-	-
Equity shares at the close of the year	2,00,000	20.00	2,00,000	20.00

Refer Note 57 for Issue of Bonus after Balance sheet date

3.2 The Company has only one class of issued, subscribed and paid-up equity shares having a par value of ₹ 10.00/- each. Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.3 Details of Shareholders Holding more than 5% shares as at 31st March, 2023:

Name of shareholder	AS AT MARCH 31			
	2023		2022	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Ajay P. Vachhani	52,500	26.25%	52,500	26.25%
Bhant P. Vachhani	52,500	26.25%	52,500	26.25%
Ashwin G. Patel	22,400	11.20%	22,400	11.20%
Elaben N. Mandviya	100	0.05%	14,750	7.38%
Nandlal N. Mandviya	100	0.05%	14,500	7.25%
Rasilaben P. Vachhani	200	0.10%	11,000	5.50%
Hansrajibhai J Bhoat	12,250	6.13%	-	0.00%
Lalitaben M Virampans	12,250	6.13%	-	0.00%

3.4 Details of Shareholding of Promoters & Promoters Group :

Name of promoter/Promoter Group	Promoter/ Promoter Group	31.03.2023		31.03.2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
Ajay P. Vachhani	Promoter	52,500	26.25%	52,500	26.25%	0.00%
Bhant P. Vachhani	Promoter	52,500	26.25%	52,500	26.25%	0.00%
Ashwin G. Patel	Promoter Group	22,400	11.20%	22,400	11.20%	0.00%
Ankit B. Vachhani	Promoter Group	3200	1.60%	500	0.25%	1.35%
Mayank B. Vachhani	Promoter Group	3200	1.60%	500	0.25%	1.35%
Tanmai B. Vachhani	Promoter Group	3200	1.60%	500	0.25%	1.35%
Sonni A. Vachhani	Promoter Group	8700	4.35%	8700	4.35%	0.00%
Gita B. Vachhani	Promoter Group	8700	4.35%	8700	4.35%	0.00%
Rasilaben P. Vachhani	Promoter Group	200	0.10%	11000	5.50%	-5.40%
Meera A. Patel	Promoter Group	4300	2.15%	4300	2.15%	0.00%
Meghna A. Vachhani	Promoter Group	3200	1.60%	500	0.25%	1.35%
Bhant P. Vachhani (HUF)	Promoter Group	2300	1.15%	2300	1.15%	0.00%
Ajay P. Vachhani (HUF)	Promoter Group	2300	1.15%	2300	1.15%	0.00%
Nandlal N. Mandviya	Promoter Group	100	0.05%	14,500	7.25%	-7.20%
Nandlal L. Mandviya (HUF)	Promoter Group	100	0.05%	250	0.13%	-0.08%
Elaben N Mandviya	Promoter Group	100	0.05%	14750	7.38%	-7.33%
Ani Mandviya	Promoter Group	100	0.05%	250	0.13%	-0.08%
Krishana N Mandviya	Promoter Group	100	0.05%	250	0.13%	-0.08%
Bhavya A. Ramoliya	Promoter Group	3300	1.65%	3300	1.65%	0.00%
Hansrajibhai J Bhoat	Promoter Group	12,250	6.13%	0	0.00%	6.13%
Lalitaben M Virampans	Promoter Group	12,250	6.13%	0	0.00%	6.13%
Total		1,95,000	97.50%	2,00,000	100.00%	-2.50%



4.0 RESERVES & SURPLUS

PARTICULARS	AS AT MARCH 31	
	2023	2022
(a) Capital Reserve	-	-
(b) Capital Redemption Reserve	-	-
(c) Security Premium	-	-
(d) Debenture Redemption Reserve	-	-
(e) Revaluation Reserve	-	-
(f) Share Option Outstanding Account	-	-
(g) Other Reserves	-	-
(h) Surplus		
Opening balance	328.74	247.64
(+) Net Profit/(Net Loss) For the current year	127.25	81.10
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Bonus Issue	-	-
Closing Balance	455.99	328.74
	455.99	328.74

5.0 LONG TERM BORROWINGS

PARTICULARS	AS AT MARCH 31	
	2023	2022
(1) Term loans:		
From bank		
Secured	798.00	840.67
Unsecured	-	-
from other parties	798.00	840.67
Secured	-	-
Unsecured	-	-
(2) Deposits:		
Secured	-	-
Unsecured	-	-
(3) Loans and advances from related parties:	618.49	699.32
(4) Long term maturities of finance lease obligations:	-	-
	1,416.50	1,539.99

Refer Note 56 for Details Regarding Regarding Loans/Terms and Condition, Interest and Created charges

6.0 DEFERRED TAX LIABILITY

PARTICULARS	AS AT MARCH 31	
	2023	2022
1 Relating to difference in depreciation as per books and income tax computation	12.14	17.48
2 Relating to higher allowance of expenses as per income tax rules	-	-
	12.14	17.48

7.0 OTHER LONG TERM LIABILITIES

PARTICULARS	AS AT MARCH 31	
	2023	2022
TRADE PAYABLES:		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-



7.1 Details of delayed payment to MSMEs

Particulars	2023	2022
the principal amount and the interest due thereon remaining unpaid at the end of each accounting year	-	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

7.2 Trade payable ageing schedule

31.03.2023

Particulars	Outstanding for following periods from due date of payment				
	Less than	1 to 2	2 to 3	More than 3	Total
	1 year	years	years	years	
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
(c) Disputed dues - MSME	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-

7.3 Trade payable ageing schedule

31.03.2022

Particulars	Outstanding for following periods from due date of payment				
	Less than	1 to 2	2 to 3	More than 3	Total
	1 year	years	years	years	
(a) MSME	-	-	-	-	-
(b) Others	-	-	-	-	-
(c) Disputed dues - MSME	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-

8.0 LONG TERM PROVISIONS

PARTICULARS	AS AT MARCH 31			
	2023		2022	
Provision for employee benefits				
Gratuity	7.09		-	
Other Provisions	-		-	
		7.09		-

8.1 MOVEMENT OF LONG TERM PROVISIONS

PARTICULARS	AS AT MARCH 31			
	2023		2022	
As at 31st March, 2022 (As at 31st March, 2021)	-		-	
Arising during the year	7.09		-	
Utilised during the year	-		-	
Unused amounts reversed	-		-	
As at 31st March, 2023 (As at 31st March, 2022)		7.09		-



9.0 SHORT TERM BORROWINGS

PARTICULARS	AS AT MARCH 31	
	2023	2022
(a) Loans repayable on demand		
(A) From banks [Refer Note 57 for Terms and Conditions]	2,274.50	1,441.30
(B) From other parties	-	-
(b) Loans and advances from related parties;	-	-
(c) Deposits;	-	-
(d) Current maturity of long term borrowings	269.99	180.66
(e) Other Loans and Advances	-	-
	2,544.50	1,621.96

9.1 Details of Borrowings from banks or financial institutions on the basis of Security of Current Assets

(a) Whether quarterly returns or statement of current assets filed by the company with banks or financial institution are in agreement with the books of account Yes

(b) If not, summary of reconciliation and reason of material discrepancies, if any to be adequately disclosed.

Months	Returns or statement as filed with Banks or financial Institution	As per books of account	Difference	Whether material	Reason for discrepancies
INVENTORY					
June	1,637.53	1,637.53	-		
September	1,090.29	1,090.29	-		
December	1,974.59	1,974.59	-		
March	2,482.56	2,482.56	-		
TRADE RECEIVABLE					
June	728.37	728.37	-		
September	817.48	817.48	-		
December	807.28	807.28	-		
March	713.07	713.07	-		

10.0 TRADE PAYABLE

PARTICULARS	AS AT MARCH 31	
	2023	2022
Total outstanding dues of micro enterprises and small enterprises	26.43	61.40
Total outstanding dues of creditors other than micro enterprises and small enterprises	349.10	463.04
	375.53	524.44

10.1 Trade payable ageing schedule

31.03.2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(a) MSME	26.43	-	-	-	26.43
(b) Others	349.10	-	-	-	349.10
(c) Disputed dues - MSME	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
Total	375.53	-	-	-	375.53

10.2 Trade payable aging Schedule

31.03.2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(a) MSME	61.40	-	-	-	61.40
(b) Others	463.04	-	-	-	463.04
(c) Disputed dues - MSME	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
Total	524.44	-	-	-	524.44



10.3 Details of delayed payment to MSMEs

Particulars	2023	2022
the principal amount and the interest due thereon remaining unpaid at the end of each accounting year	36.43	61.40
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

11.0 OTHER CURRENT LIABILITIES

PARTICULARS	AS AT MARCH 31	
	2023	2022
(a) Current maturity on finance lease obligations;	-	-
(b) Interest accrued but not due on borrowings;	-	-
(c) Interest accrued and due on borrowings;	-	-
(d) Income received in advance:		
Advance from customer	0.81	0.17
(e) Unpaid dividends;	-	-
(f) Application money received for allotment of securities and due for refund and interest accrued thereon;	-	-
(g) Unpaid matured deposits and interest accrued thereon;	-	-
(h) Unpaid matured debentures and interest accrued thereon;	-	-
(i) Statutory Liabilities	9.74	20.83
(j) Other payable (Unpaid expenses)	-	48.50
	10.55	69.50

12.0 SHORT TERM PROVISIONS

PARTICULARS	AS AT MARCH 31	
	2023	2022
Provision for employee benefits		
Provision for wages to worker	-	10.86
Other Provisions		
Provision for Gratuity	0.62	-
Provision for Audit Fees	1.10	0.81
Provision for Taxation	49.61	30.06
	51.33	41.73

12.1 MOVEMENT OF SHORT TERM PROVISIONS

PARTICULARS	AS AT MARCH 31	
	2023	2022
As at 31st March, 2022 (As at 31st March, 2021)	41.73	31.69
Arising during the year	51.33	41.73
Utilised during the year	41.73	31.69
Unused amounts reversed	-	-
As at 31st March, 2023 (As at 31st March, 2022)	51.33	41.73



14.0 NON CURRENT INVESTMENTS

PARTICULARS	AS AT MARCH 31	
	2023	2022
(a) Investment Property;	-	-
(b) Investment in Equity instruments;	-	-
(c) Investment in preference shares;	-	-
(d) Investment in Government & trust securities;	-	-
(e) Investment in debentures and bonds;	-	-
(f) Investment in mutual funds;	-	-
(g) Investment in partnership firms;	-	-
(h) Other non-current investments	-	-

15.0 DEFERRED TAX ASSETS

PARTICULARS	AS AT MARCH 31	
	2023	2022
1 Relating to Brought Forward business losses as per Income Tax	-	-
2 Relating to Brought Forward Unabsorbed Depreciation as per Income Tax	-	-

16.0 LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT MARCH 31	
	2023	2022
Capital Advances		
Secured, considered good;	-	-
Unsecured, considered good;	-	-
Doubtful	-	-
Allowance for bad and Doubtful	-	-
Loans and Advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Others		
	-	-

16.1 Disclosures relating to Loans and Advances in the nature of loans granted to promoters, directors, KMPs and the related parties.

- (a) repayable on demand or
 (b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	percentage to the total Loans or Advances in the nature of loan outstanding
1 Promoters		
2 Directors		
3 KMPs		
4 Related Parties		



17.0 OTHER NON-CURRENT ASSETS

PARTICULARS	AS AT MARCH 31	
	2023	2022
Long term trade receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Security Deposits	22.94	17.01
HDFC bank FD	-	1.00
	22.94	18.01

17.1 Long term trade receivables ageing schedule:

31.03.2023

Particulars	Outstanding from following periods from due date of payment					Total
	Less than months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables						
Considered good	-	-	-	-	-	-
Undisputed trade receivables						
Considered doubtful	-	-	-	-	-	-
Disputed trade receivables						
Considered good	-	-	-	-	-	-
Disputed trade receivables						
Considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

17.2 Long term trade receivables ageing schedule:

31.03.2022

Particulars	Outstanding from following periods from due date of payment					Total
	Less than months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables						
Considered good	-	-	-	-	-	-
Undisputed trade receivables						
Considered doubtful	-	-	-	-	-	-
Disputed trade receivables						
Considered good	-	-	-	-	-	-
Disputed trade receivables						
Considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

18.0 CURRENT INVESTMENTS

PARTICULARS	AS AT MARCH 31	
	2023	2022
(a) Investment in Equity instruments;	-	-
(b) Investment in preference shares;	-	-
(c) Investment in Government or trust securities;	-	-
(d) Investment in debentures or bonds;	-	-
(e) Investment in mutual funds;	-	-
(f) Investment in partnership firms;	-	-
(g) Other investments.	-	-
	-	-



19.0 INVENTORIES

PARTICULARS	MODE OF VALUATION	AS AT MARCH 31	
		2023	2022
(a) Raw Materials:			
CATTLE FEED MAIZE POHA	COST	56.50	56.66
EMPTY GUNNY BAGS	COST	10.85	5.57
EMPTY PLASTIC BAGS	COST	9.14	23.93
MAIZE SLUDOE (KITTU)		-	-
MAIZE GERMS	COST	1,399.08	1,267.42
MAIZE BRAN DRY	COST	56.85	43.82
BOILER FUEL	COST	17.73	6.17
		1,590.16	1,903.57
(b) Work-in-process		-	-
(c) Finished Goods:			
Maize Cake	COST	196.82	277.87
Maize Oil	COST	735.58	73.42
		932.40	351.29
(d) Stock-in-trade		-	-
(e) Stores and spares		-	-
(f) Loose tools		-	-
(g) Others		-	-
		2,482.56	2,254.86

20.0 TRADE RECEIVABLES

PARTICULARS	AS AT MARCH 31	
	2023	2022
(a) Secured, considered good.	713.07	639.15
(b) Unsecured, considered good.	-	-
(c) Doubtful.	-	-
	713.07	639.15

20.1 Trade receivables ageing schedule:

31.03.2023

Particulars	Outstanding from following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables Considered good	708.09	4.97	-	-	-	713.07
Undisputed trade receivables Considered doubtful	-	-	-	-	-	-
Disputed trade receivables Considered good	-	-	-	-	-	-
Disputed trade receivables Considered doubtful	-	-	-	-	-	-
Total	708.09	4.97	-	-	-	713.07

20.2 Trade receivables ageing schedule:

31.03.2022

Particulars	Outstanding from following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables Considered good	634.18	4.97	-	-	-	639.15
Undisputed trade receivables Considered doubtful	-	-	-	-	-	-
Disputed trade receivables Considered good	-	-	-	-	-	-
Disputed trade receivables Considered doubtful	-	-	-	-	-	-
Total	634.18	4.97	-	-	-	639.15



21.0 CASH & CASH EQUIVALENTS

PARTICULARS	AS AT MARCH 31	
	2023	2022
(a) Balance with banks	1.44	1.38
(b) Cheques, drafts on hand	-	-
(c) Cash on hand	5.29	6.59
(d) Others	-	-
	6.73	7.97

22.0 SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS AT MARCH 31	
	2023	2022
Short term Loans and Advances to related parties		
Secured, considered good,	-	-
Unsecured, considered good,	-	-
Doubtful,	-	-
Others		
Advance Statutory Payments	205.36	190.75
Prepaid expenses	4.25	3.63
Advances to Suppliers	40.41	92.97
	250.03	287.35

23.0 OTHER CURRENT ASSETS

PARTICULARS	AS AT MARCH 31	
	2023	2022
Insurance claim receivable	2.22	-
Interest income receivable	1.54	-
	3.76	-

24.0 CONTINGENT LIABILITIES AND COMMITMENTS

PARTICULARS	AS AT MARCH 31	
	2023	2022
Contingent Liabilities:		
(a) Claims against the Company not acknowledged as debt;	-	-
(b) Guarantees;	-	-
(c) Other money for which the company is contingently liable,	-	-
Commitments:		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for,	-	-
(b) Uncalled liability on shares and other investments partly paid;	-	-
(c) Other commitments,	-	-

25.0 DETAILS OF DIVIDENDS AND ARREARS OF DIVIDEND

PARTICULARS	Per share Dividend	AS AT MARCH 31	
		2023	2022
(a) To Equity share holders	-	-	-
(b) To Preference share holders	-	-	-
(c) Arrears of fixed cumulative dividends on preference share	-	-	-

26.0 DETAILS OF AMOUNT OF SECURITIES NOT USED FOR THE PURPOSE FOR WHICH SUCH SECURITIES HAVE BEEN ISSUED

During the financial year 2022-23, the Company has not issued any security.

27.0 DETAILS OF AMOUNT OF BORROWINGS FROM BANKS AND FINANCIAL INSTITUTION NOT USED FOR THE PURPOSE FOR WHICH SUCH BORROWINGS ARE TAKEN

During the financial year 2022-23, the Company has not used the borrowing from banks and financial institution for the purposes other than those for which such borrowings were raised

28.0 DETAILS OF ASSETS HAVING VALUE ON REALISATION LESS THAN THE AMOUNT AT WHICH THE SAID ASSETS ARE STATED.

As at the end of the financial year 2022-23, the Board of Directors of Company is of the opinion that the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments are of the value at which the said assets are stated in the balance sheet.



M/S. MAYANK CATTLE FOOD LIMITED
(Formerly Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)
Notes forming part of the financial statements attached herewith

29.0 REVENUE FROM OPERATIONS

(Rs. In lakhs)

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Sale of Products				
Domestic	30,818.32		32,131.54	
Export	-		-	
		30,818.32		32,131.54
Sale of Service		-		-
Other operating Revenue:				
Sale of empty gunny bags		99.73		131.32
		30,918.05		32,262.87

30.0 OTHER INCOME

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Interest on deposits with PGVCL	1.63		0.81	
Bank FD Interest	0.06		-	
Custom Duty Drawback	-		-	
Interest Subsidy	-		-	
Late payment charges	23.20		13.15	
Profit on sale of asset	-		0.02	
Insurance Claim received	12.32		-	
Interest on IT Refund	-		-	
Rate Difference & Rebate	-		0.73	
PGVCL Electricity Credit	2.87		8.27	
Maize germs weight diff.	-		7.75	
Maize oil settlement income	-		0.57	
Oil tank sale	-		2.75	
Scrap sale	-		1.17	
		40.09		37.30

31.0 COST OF CONSUMPTION OF MATERIALS:

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Consumption of Raw Materials	29,425.44		30,396.13	
		29,425.44		30,396.14

32.0 CHANGES IN INVENTORIES OF FINISHED GOODS

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
OPENING STOCK				
Finished Goods:				
Maize Cake	277.87		184.81	
Maize Oil	73.42		80.53	
		351.29		265.34
CLOSING STOCK				
Finished Goods:				
Maize Cake	196.82		277.87	
Maize Oil	73.58		73.42	
		932.40		351.29
		-581.11		-85.95



33.0 EMPLOYEE BENEFIT EXPENSE

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Salaries and Wages:				
Salary to Staff	50.03		61.35	
Salary to Workers	180.47		134.81	
Contribution to provident and other funds	3.13		3.26	
Gratuity	7.72		-	
Staff welfares	1.13		6.69	
Director's Remuneration	72.00		96.00	
		314.48		302.11

34.0 FINANCE COST

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Interest Expense	281.97		223.82	
Other finance cost	43.68		12.05	
Applicable net gain/loss on foreign currency transaction and translation	-		-	
		325.04		235.88

35.0 DEPRECIATION AND AMORTIZATION EXPENSE

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Depreciation for the year	171.36		119.23	
Amortization for the year	-		-	
		171.36		119.23

36.0 OTHER EXPENSES

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Manufacturing Expense :				
Power and fuel	182.83		171.89	
Jobwork	24.02		27.04	
Repairs to building	4.74		4.60	
Repairs to machinery	40.30		42.52	
Other direct expense	658.70		780.08	
		910.59		1,026.13
Administrative & Selling Expenses :				
Repairs to Computer	0.09		0.12	
Repairs to Electrification	4.86		3.89	
Rebate & Discount	67.06		78.51	
Insurances	41.81		9.59	
Legal and professional fees	3.39		4.40	
Rates and taxes	3.91		6.97	
Travelling & conveyance	37.68		19.13	
Courier and Postage	0.17		0.19	
Stationary and printing	0.48		0.57	
Advertisement and sales promotion	0.10		5.33	
Donations	0.48		0.46	
Security expenses	0.27		-	
Payment to the auditors				
(a) auditor	1.10		0.90	
(b) for taxation matters	-		-	
(c) for company law matters	-		-	
(d) for management services	-		-	
(e) for other services	-		-	
(f) for reimbursement of expenses	-		-	
Miscellaneous expense	59.42		61.16	
		220.82		191.22
		1,131.41		1,217.35



37.0 VALUE OF IMPORT ON CIF BASIS

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
	Foreign currency	₹.	Foreign currency	₹.
Raw Materials	-	-	-	-
Components and spares parts	-	-	-	-
Capital Goods	-	-	-	-

38.0 EXPENDITURE IN FOREIGN CURRENCY

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
	Foreign currency	₹.	Foreign currency	₹.
Professional and consultancy fees	-	-	-	-
Interest	-	-	-	-
Other matters:	9517.17 USD	7,40,938.00	306.14 Euro	0.27
	120 GBP	11,615.92	5351.66 USD	3.94
			1984 HKD	0.19

39.0 IMPORTED AND INDIGENOUS RAW MATERIALS, SPARES PARTS AND COMPONENTS CONSUMED AND ITS PERCENTAGE TO THE TOTAL CONSUMPTION

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH,			
	2023		2022	
	Imported	Indigenous	Imported	Indigenous
Raw Materials	-	29,425.44	-	30,396.14
Components and spares parts	-	-	-	-

40.0 EARNINGS IN FOREIGN EXCHANGE

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
(i) Exports of goods on F.O.B. Value basis	-	-	-	-
(ii) Royalty, know-how, professional and consultation fees	-	-	-	-
(iii) Interest and dividend	-	-	-	-
(iv) Other income	-	-	-	-

41.0 The Company has not disclosed any transaction not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 and also not recorded any previously unrecorded income and related assets.

42.0 CORPORATE SOCIAL RESPONSIBILITY

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST	
	2023	2022
a amount required to be spent by the Company during the year		
b amount of expenditure incurred		
c shortfall at the end of the year		
d total of previous years shortfall		
e reason for shortfall		
f nature of CSR activities	NA	NA
g Details of related parties transactions		
h where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year.		

43.0 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ended on 31 March, 2022.

44.0 DEFERRED TAX ASSETS/(LIABILITY)

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST			
	2023		2022	
Opening balance	17.48		13.25	
Current year changes	-5.34		4.24	
Closing balance		12.14		17.49



45.0 DETAILS OF RELATED PARTY RELATIONSHIP

	Names of Related Parties	Description of Relationship
1.0	Ajaybhai P. Vachhani	Director
2.0	Ankithbhai B. Vachhani	Director
3.0	Bharatbhai P. Vachhani	Director
4.0	Mayankbhai B. Vachhani	Director
5.0	Tannaibhai A. Vachhani	Director
6.0	Ashwinbhai G. Patel	Director
7.0	Nandlal L. Mandavia	Director
8.0	Gitaben B. Vachhani	Relative of Director
9.0	Hemali A. Vachhani	Relative of Director
10.0	Soniyaben A. Vachhani	Relative of Director
11.0	Meghna R. Chavda	Relative of Director
12.0	Vishva M. Vachhani	Relative of Director
13.0	Mecnaben A. Patel	Relative of Director
14.0	Ajay Industries	Enterprise having significant influence
15.0	Meghna Enterprise	Enterprise having significant influence
17.0	Photo Workshop	Enterprise having significant influence

46.0 DETAILS OF TRANSACTION DURING THE YEAR WITH RELATED PARTY

	Names of Related Parties	Nature of Transaction	FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH,	
			2023	2022
1.0	Ajaybhai P. Vachhani	Salary	23.40	31.20
		Interest on Unsecured Loan	12.06	14.24
		Unsecured loan received	128.01	292.24
		Unsecured loan repaid	155.18	360.88
2.0	Ankithbhai B. Vachhani	Salary	4.50	6.00
		Interest on Unsecured Loan	3.99	4.66
		Unsecured loan received	9.91	31.75
		Unsecured loan repaid	27.82	24.58
3.0	Bharatbhai P. Vachhani	Salary	23.40	31.20
		Interest on Unsecured Loan	14.24	16.27
		Unsecured loan received	347.28	94.25
		Unsecured loan repaid	353.98	154.02
4.0	Mayankbhai B. Vachhani	Salary	4.30	3.60
		Interest on Unsecured Loan	3.45	2.05
		Unsecured loan received	28.26	29.45
		Unsecured loan repaid	13.62	30.61
5.0	Tannaibhai A. Vachhani	Salary	4.30	3.60
		Interest on Unsecured Loan	1.32	3.05
		Unsecured loan received	24.16	42.75
		Unsecured loan repaid	16.03	76.24
6.0	Ashwinbhai G. Patel	Salary	10.35	13.80
		Interest on Unsecured Loan	8.13	6.78
		Unsecured loan received	-	-
		Unsecured loan repaid	-	-
7.0	Nandlal L. Mandavia	Salary	10.35	13.80
		Interest on Unsecured Loan	14.49	16.25
		Unsecured loan received	-	34.00
		Unsecured loan repaid	73.50	80.00
8.0	Gitaben B. Vachhani	Salary	4.95	6.60
		Interest on Unsecured Loan	3.62	3.31
		Unsecured loan received	11.92	9.70
		Unsecured loan repaid	5.24	10.75
9.0	Hemali A. Vachhani	Salary	0.40	4.80
		Interest on Unsecured Loan	-	-
		Unsecured loan received	-	-
		Unsecured loan repaid	2.23	-



10.0	Soniyaaben A. Vachhani	Salary	4.95	6.60
		Interest on Unsecured Loan	3.19	2.83
		Unsecured loan received	13.19	5.00
		Unsecured loan repaid	5.66	8.58
11.0	Meghna R. Chavda	Salary	0.40	4.80
		Interest on Unsecured Loan	0.62	0.75
		Unsecured loan received	-	4.75
		Unsecured loan repaid	-	6.20
12.0	Vishva M. Vachhani	Salary	0.25	1.50
		Interest on Unsecured Loan	-	-
		Unsecured loan received	-	-
		Unsecured loan repaid	1.49	-
13.0	Meenasben A. Patel	Salary	-	-
		Interest on Unsecured Loan	0.91	0.83
		Unsecured loan received	-	-
		Unsecured loan repaid	-	-
14.0	Ajay Industries	Sale (Including GST)	796.76	1,353.84
		Purchase (Including GST)	107.84	-
15.0	Meghna Enterprise	Sale (Including GST)	657.32	529.10
		Purchase (Including GST)	-	4.41
16.0	Pluto Workshop	Purchase (Including GST)	27.91	-

47.0 BASIC EARNINGS PER SHARE

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST	
	2023	2022
1.0 Net profit(loss) for the year	127.25	81.10
2.0 Weighted average number of equity shares	2.00	2.00
3.0 Basic Earning Per Share	63.63	40.55

48.0 DILUTED EARNINGS PER SHARE

PARTICULARS	FOR THE FINANCIAL YEAR ENDED ON 31ST	
	2023	2022
1.0 Net profit(Loss) for calculation of basic EPS (Profit after tax) as adjusted for dilutive potential equity shares	127.25	81.10
2.0 Weighted Average Number of Equity shares	2.00	2.00
3.0 Potential weighted average number of equity shares	0	0
4.0 Total of 2 and 3 above	2.00	2.00
5.0 Diluted EPS	63.63	40.55

For J C Ranpura & Co.
Chartered Accountants
FRN: 108647W

Ketan Y Shah
Partner
Membership No. 118411
UDIN: 23118411BGWRWN2922
Place: Rajkot
Date: 05.09.2023



M/S. MAYANK CATTLE FOOD LIMITED

Bharat P Vachhani
Managing Director
(DIN: 00585375)

Payal Mragesh Pandya
Company Secretary
M.No. A53251
Place: Rajkot
Date: 05.09.2023

Ajay P. Vachhani
Director
DIN: 00585294

Akkit B. Vachhani
Chief Financial Officer

M/S. MAYANK CATTLE FOOD LIMITED
(Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)

49 Willful Defaulter

(a) The board of directors of the Company is of the opinion that the Company has, till the date of signing of this financial statement, not been declared as willful defaulter by its banks or financial institution

50 Relationship with Struck off Companies

On the basis of confirmation with the parties, the board of directors of the Company is of the opinion that the Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

51 Details of Registration of charges or satisfaction with Registrar of Companies yet to be registered

No charges or its satisfaction is yet to be registered with Registrar of Companies.

52 Compliance with number of layers of companies

N/A.

53 Disclosures of Ratios

RATIOS	Formula	Numerators Denominators		Current Period	Previous Period	% Variance	Reason for variance
		Current period	Previous period				
[a] Current Ratio	Current Assets	3,456.14	3,189.33	1.16	1.41	-17.96%	
	Current Liabilities	2,981.91	2,257.63				
[b] Debt-Equity Ratio	Debt	4,347.70	3,766.75	9.13	10.80	-15.43%	
	Equity	475.99	548.74				
[c] Debt-Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	667.92	470.51	2.02	1.95	3.77%	
	Interest Expense + Principal Repayments made during the year	330.56	241.64				
[d] Return on Equity Ratio	Profit After Tax	127.25	81.10	30.86%	26.32%	17.26%	
	Average Net Worth	412.37	308.19				
[e] Inventory Turnover Ratio	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	29,754.91	31,336.32	12.56	16.52	-23.94%	
	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	2,368.71	1,897.44				
[f] Trade Receivables Turnover Ratio	Value of Sales & Services	30,918.05	32,262.87	45.73	47.70	-4.14%	
	Average Trade Receivables	676.11	676.31				



[g]	Trade Payables Turnover Ratio	Net Credit Purchase	29,072.02	31,025.03	64.61	57.59	12.18%	In the current year, credit balance of Cash credit account has increased as compared to previous year and hence working capital at year end decreased and this turnover ratio increased substantially.
		Average Trade Payables	449.98	538.70				
[h]	Net Capital Turnover Ratio	Value of Sales & Services	30,918.05	32,262.87	65.20	34.63	88.28%	As There is Reduction in Expenses Net Profit Ratio has been Increased
		Working Capital (Current Assets - Current Liabilities)	474.23	931.70				
[i]	Net Profit Ratio	Profit After Tax (after exceptional items)	127.25	81.10	0.41%	0.25%	63.73%	
		Value of Sales & Services	30,918.05	32,262.87				
[j]	Returns on Capital employed	Earning Before Interest & tax	496.56	351.28	11.14%	9.96%	11.92%	
		Capital Employed (Net Worth + Total Debt)	4,456.22	3,528.18				
[k]	Returns on Investment	Other Income (Excluding Dividend)						As no investment has been done by the company, this ratio is not applicable.
		Average Cash, Cash Equivalents & Other Marketable Securities						

54 Compliance with approved Scheme(s) of arrangements

Not applicable

55

(a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/s or entities including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall lend or invest in party ("Ultimate Beneficiaries) identified by or on behalf of the Company.

(b) The Company has not received any fund from any party(s) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiary") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiary.



56 Details Regarding Loans/Terms and Condition, Interest and Created charges Details for Non Current & Current Loans

Sl. No.	Lender		Nature of Facility	Sanctioned Loan	Outstanding as on 31st March, 2023		Rate of Interest/Margin	Repayment Terms
	(Unsecured)	(Secured)			Interest/Margin	Principal		
1	Ajay P. Vaghmare	Loans	Loans	-	115.10	12.00%	On Demand	
2	Anil B. Vaghmare	Loans	Loans	-	33.09	12.00%	On Demand	
3	Ashwin G. Patel	Loans	Loans	-	74.86	12.00%	On Demand	
4	Bhara P. Vaghmare	Loans	Loans	-	164.85	12.00%	On Demand	
5	Girish B. Vaghmare	Loans	Loans	-	70.80	12.00%	On Demand	
6	Manoj B. Vaghmare	Loans	Loans	-	48.08	12.00%	On Demand	
7	Mohan A. Patel	Loans	Loans	-	8.45	12.00%	On Demand	
8	Mohini B. Chavda	Loans	Loans	-	5.59	12.00%	On Demand	
9	Nandini I. Mandhavi	Loans	Loans	-	67.41	12.00%	On Demand	
10	Savitri A. Vaghmare	Loans	Loans	-	33.75	12.00%	On Demand	
11	Tarun A. Vaghmare	Loans	Loans	-	29.97	12.00%	On Demand	

Sl. No.	Lender	Nature of Facility	Outstanding as on 31st March, 2023	Rate of Interest/Margin	Repayment Terms	Security/Principal terms and conditions	Collateral Security/ other Condition
1	Axis Bank	Car Loan	4.26	9.40%	Monthly Instalment of 45578/- No. of Instalments remaining 10	Car - Swift Octavia	
		Car Loan	7.79	8.31%	Monthly Instalment of 32033/- No. of Instalments remaining 27	Car - Kia Seltos	
2	Kotak Mahindra Bank	Business/Top Up Loan	51.21	8.80%	Monthly Instalment of 114566/- No. of Instalments remaining 35	Residential Property of Ajay P. Vaghmare	
		Car Loan	9.20	7.05%	Monthly Instalment of 27983/-	Car - Mahindra Thar	
3	HDFC Bank	Car Loan	111.75	7.60%	Monthly Instalment of 257055/-	Car - BMW Black	
		Car Loan	111.75	7.60%	Monthly Instalment of 257055/-	Car - BMW White	



57 Events After Balance Sheet Date but before Signing Audit Report

A. Status of Company has been changed to Limited Company form Private limited Company, for This Resolution has been passed on April 24, 2023 in Extra Ordinary General Meeting & Fresh Incorporation Certificate Received on June 23, 2023
 - There is no financial Effect of this event

B. Authorised Capital of Company has been increased from 25,00,000 to 6,00,00,000 for that resolution has been passed on April 24, 2023 in Extra Ordinary General Meeting
 - There is no financial Effect of this event

C. Bonus Share at 1:1 has been issued which increased issued share capital from 20,00,000 Rs to 3,60,00,000 for that Resolution has been passed on May 10, 2023 in Board Meeting
 - Due to this event There will be Reduction in Future EPS that will be as follows

Particular	FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH,			
	2023		2022	
	EPS	Diluted EPS	EPS	Diluted EPS
Pre Bonus EPS	63.63	63.63	40.55	40.55
Post Bonus Issue	3.53	3.53	2.25	2.25

For J C Ranpura & Co
 Chartered Accountant
 FRN: 108647W

Ketan V Shrivastava
 Partner
 Membership No. 118411
 UDIN: 2318411BGIWRWN2922
 Place: Rajkot
 Date: 05.09.2023



M/S. MAYANK CATTLE FOOD LIMITED

Ajay P. Vachhani
 Director
 DIN: 00585290

Anil B. Vachhani
 Chief Financial Officer

Bhanu Vachhani
 Managing Director
 (DIN: 00585375)

Pooja Mrugesh Pandya
 Company Secretary
 M.No. A53251
 Place: Rajkot
 Date: 05.09.2023

M/S. MAYANK CATTLE FOOD LIMITED
(Formally Known as M/S. MAYANK CATTLE FOOD PRIVATE LIMITED)
Details & Disclosure of items shown in Balance Sheet & Statement of Profit & Loss.

1 Term loan from bank(Non current)

(Rs. In lakhs)

PARTICULARS	AS AT MARCH 31	
	2023	2022
Secured:		
1 Axis bank limited- Car loan(Octavia)	-	4.26
2 Axis bank limited- Car loan(Polo)	-	-
3 Yes bank limited- Car loan(Kodiaq black)	-	9.24
4 Yes bank limited- Car loan(Kodiaq grey)	-	9.39
5 HDFC bank- Car loan(Thar)	6.45	9.20
6 Axis bank limited- Car loan(Kia)	4.48	7.79
7 HDFC bank- Car loan(BMW black)	96.51	-
8 HDFC bank- Car loan(BMW white)	96.51	-
9 Standard Chartered Bank(Term loan 833)	-	112.26
10 Standard Chartered Bank(Term loan 092)	-	71.38
11 Standard Chartered Bank(Term loan 278)	-	47.64
12 Standard Chartered Bank(Term loan 354)	-	9.28
13 Standard Chartered Bank(Term loan 784)	-	6.50
14 Standard Chartered Bank(Term loan 007)	-	30.09
15 Standard Chartered Bank(Term loan 858)	-	75.38
16 Standard Chartered Bank(Term loan 682)	-	116.22
17 Standard Chartered Bank(Term loan 238)	-	165.00
18 Kotak mahindra bank limited(Top up loan)	41.75	50.98
19 HDFC bank- (Term loan- 2840001)	44.18	-
20 HDFC bank- (Term loan- 2840002)	17.63	-
21 HDFC bank- (Term loan- 2840003)	73.67	-
22 HDFC bank- (Term loan- 2840004)	3.81	-
23 HDFC bank- (Term loan- 2840005)	46.84	-
24 HDFC bank- (Term loan- 2840006)	27.92	-
25 HDFC bank- (Term loan- 2840007)	5.44	-
26 HDFC bank- (Term loan- 3560001)	89.05	-
27 HDFC bank- (Term loan- 3560002)	34.16	-
28 HDFC bank- (Term loan- 2840001 GECL)	44.60	-
29 HDFC bank- (Term loan- 2840002 GECL)	165.00	-
30 IDFC first bank limited (Mortgage Loan)	-	116.06
	798.00	840.67
Unsecured:	-	-
	798.00	840.67

2 Loans and advances from related parties

PARTICULARS	AS AT MARCH 31	
	2023	2022
Loans from Directors and their relatives:		
Ajay P. Vachhani	115.10	142.27
Ankit B. Vachhani	33.09	50.37
Ashwin G.Patel	74.86	68.99
Bhurat P. Vachhani	164.85	171.54
Gitaben Bharatbhai Vachhani	39.80	33.12
Mayank B. Vachhani	48.08	33.43
Meensaben A. Patel	8.45	7.62
Meghna Raj Chavda	5.59	5.44
Nandlal L. Mandavia	63.41	136.92
Soniaben Ajaykumar Vachhani	35.35	27.82
Tammai Ajay Vachhani	29.93	21.80
	618.49	699.32
From Shareholders:	-	-
	618.49	699.32



3 Deferred Tax Assets / (Liabilities)

Particulars	As at	Change/	As at
	01.04.2022	(Reversal)	31.03.2023
Deferred Tax Assets related to:			
Brought forward unabsorbed depreciation	-	-	-
	-	-	-
Deferred Tax Liability related to:			
Difference in wdv of fixed assets as per books and as under Income-tax records	17.48	-5.34	12.14
	17.48	-5.34	12.14
Deferred Tax Assets (Deferred Tax Liability)	-	5.34	5.34
Deferred Tax Assets (Deferred Tax Liability)	-	5.34	5.34

4 Loans repayable on demand (short term)

PARTICULARS	AS AT MARCH 31			
	2023		2022	
From banks:				
Secured:				
Standard chartered bank OD(5016)	-		441.30	
Standard chartered bank WCDL loan(5060)	-		500.00	
Standard chartered bank WCDL loan(0955)	-		500.00	
HDFC bank CC(8632)	2,274.50		-	
		2,274.50		1,441.30
From other parties				
		-		-
		2,274.50		1,441.30

5 Current maturity of long term borrowings

PARTICULARS	AS AT MARCH 31			
	2023		2022	
1 Axis bank limited- Car loan(Octavia)	4.26		4.83	
2 Axis bank limited- Car loan(Polo)	-		1.39	
3 Yes bank limited- Car loan(Kodiaq black)	-		5.20	
4 Yes bank limited- Car loan(Kodiaq grey)	-		5.00	
5 HDFC bank- Car loan(Thar)	2.75		2.55	
6 Axis bank limited- Car loan(Kia)	3.31		3.04	
7 HDFC bank- Car loan(BMW black)	22.58		-	
8 HDFC bank- Car loan(BMW white)	22.58		-	
9 Standard Chartered Bank(Term loan 833)	-		42.10	
10 Standard Chartered Bank(Term loan 092)	-		26.77	
11 Standard Chartered Bank(Term loan 278)	-		-	
12 Standard Chartered Bank(Term loan 354)	-		-	
13 Standard Chartered Bank(Term loan 784)	-		-	
14 Standard Chartered Bank(Term loan 007)	-		-	
15 Standard Chartered Bank(Term loan 858)	-		-	
16 Standard Chartered Bank(Term loan 682)	-		73.40	
17 Standard Chartered Bank(Term loan 238)	-		-	
18 Kotak mahindra bank limited(Top up loan)	9.46		9.51	
19 HDFC bank- (Term loan- 2840001)	17.10		-	
20 HDFC bank- (Term loan- 2840002)	6.83		-	
21 HDFC bank- (Term loan- 2840003)	42.10		-	
22 HDFC bank- (Term loan- 2840004)	1.48		-	
23 HDFC bank- (Term loan- 2840005)	26.77		-	
24 HDFC bank- (Term loan- 2840006)	10.81		-	
25 HDFC bank- (Term loan- 2840007)	2.10		-	
26 HDFC bank- (Term loan- 3560001)	15.49		-	
27 HDFC bank- (Term loan- 3560002)	5.94		-	
28 HDFC bank- (Term loan- 2840001 GECL)	76.46		-	
29 HDFC bank- (Term loan- 2840002 GECL)	-		-	
30 HDFC first bank limited (Mortgage Loan)	-		6.87	
		269.99		180.66



6 Statutory liabilities

PARTICULARS	AS AT MARCH 31			
	2023		2022	
	GST payable	2.35		4.64
Professional tax payable	1.96		1.63	
Provident fund payable	0.26		0.56	
TCS payable	0.63		0.48	
TDS payable	4.54		13.52	
		9.74		20.83

7 Security Deposit(Long term)

PARTICULARS	AS AT MARCH 31			
	2023		2022	
	PGVCL Deposit	22.91		16.98
Telephone Deposit	0.03		0.03	
		22.94		17.01

8 Balance with banks

PARTICULARS	AS AT MARCH 31			
	2023		2022	
	HDFC bank current account(0792)	1.44		1.38
		1.44		1.38

9 Advance Statutory payments

PARTICULARS	AS AT MARCH 31			
	2023		2022	
	TDS receivable	24.06		20.19
TCS receivable	2.38		6.62	
GST receivable	178.92		163.94	
		205.36		190.75

10 Prepaid expenses

PARTICULARS	AS AT MARCH 31			
	2023		2022	
	Prepaid insurance premium	3.69		3.47
Prepaid club fees	0.18		0.16	
Prepaid license fees	0.35		-	
Other prepaid exps	0.03			
		4.25		3.63

11 Sale of Products

PARTICULARS	AS AT MARCH 31			
	2023		2022	
	Domestic Sales :			
Maize Cake	12,038		11,653	
Maize Oil	18,781		20,478	
		30,818		32,132
Export Sales :				
Maize Cake	-		-	
Maize Oil	-		-	
		-		-



12 Cost of Consumption of Raw Materials

PARTICULARS	AS AT MARCH 31			
	2023		2022	
CONSUMPTION OF RAW MATERIALS:				
Opening Stock:				
1 Cattle Feed Maize Poha	56.66		1.17	
2 Empty Gunny Bags	5.57		5.20	
3 Empty Plastic Bags	23.93		7.50	
4 Maize Sludge (Kittu)	-		90.16	
5 Maize Germs	1,767.42		1,130.30	
6 Maize Bran Dry	43.82		38.84	
		1,897.40		1,273.17
Add : Purchases:				
1 Cattle Feed Maize Poha	2,220.04		1,767.45	
2 Empty Gunny Bags	-		-	
3 Empty Plastic Bags	132.49		180.07	
4 Maize Sludge (Kittu)	17.57		12.42	
5 Maize Germs	26,199.08		28,644.69	
6 Maize Bran Dry	412.45		350.98	
		28,981.63		30,955.61
Less : Closing Stock:				
1 Cattle Feed Maize Poha	56.50		56.66	
2 Empty Gunny Bags	10.85		5.57	
3 Empty Plastic Bags	9.14		23.93	
4 Maize Sludge (Kittu)	-		-	
5 Maize Germs	1,399.08		1,767.42	
6 Maize Bran Dry	56.85		43.82	
		1,532.42		1,897.40
(A)		29,346.61		30,331.38
CONSUMPTION OF STORES & SPARES:				
Opening Stock	-		-	
Add: Purchases	-		-	
Less: Closing Stock	-		-	
(B)		-		-
CONSUMPTION OF FUEL:				
Opening Stock:				
BOILER FUEL	6.17		1.50	
		6.17		1.50
Add: Purchases				
BOILER FUEL	90.39		69.42	
		90.39		69.42
Less: Closing Stock				
BOILER FUEL	17.73		6.17	
		17.73		6.17
(C)		78.83		64.75
Total (A+B+C)		29,425.44		30,396.13

13 Gratuity Expense

PARTICULARS	AS AT MARCH 31			
	2023		2022	
Gratuity expense for fy 2020-21	4.07			
Gratuity expense for fy 2021-22	1.59			
Gratuity expense for fy 2022-23	2.06			
		7.72		-

14 Interest Expense

PARTICULARS	AS AT MARCH 31			
	2023		2022	
Interest on vehicle loan	11.81		6.36	
Interest on income tax	0.40		2.28	
Interest on TDS	0.00		0.04	
Interest on Term Loans	72.08		58.84	
Interest on working capital loan	131.66		85.29	
Interest on unsecured loans	66.01		71.01	
		281.97		223.82



15 Other finance cost

PARTICULARS	AS AT MARCH 31			
	2023		2022	
Bank loan process charges	24.08		12.05	
Bank loan closer charges	7.73		-	
Bank mortgage charges	11.28		-	
		43.08		12.05

16 Other direct expense

PARTICULARS	AS AT MARCH 31			
	2023		2022	
Brokerage Expense	11.27		28.95	
Crushing Expense	0.59		1.86	
Freight inward	640.80		744.91	
Laboratory Expense	4.72		3.00	
Fumigation Expense	0.26		0.18	
Solar power panel service expense	0.84		0.86	
Fire extinguisher refilling expense	0.13		0.15	
Wighbridge Expense	0.09		0.17	
		658.70		780.08

17 Other Miscellaneous Administrative & Selling Expense

PARTICULARS	AS AT MARCH 31			
	2023		2022	
Vehicle running & maintenance exps	23.50		19.66	
Garden expense	0.21		2.35	
Internet expense	1.16		0.85	
Telephone & Mobile exp	0.70		0.55	
ROC filing fees	0.20		0.03	
FSSAI license fees	0.09		-	
GPCB license fees	0.28		-	
Trademark fees	3.74		-	
Office Expense	24.87		33.34	
Factory misc. expense	3.84		2.04	
Bank charges	0.22		0.07	
GST Audit fees	-		0.15	
Business management expense	-		1.34	
Diesel generator unit charge	-		0.67	
Packing expense	-		0.11	
Annual maintenance contract	0.15		-	
Club mahinden annual fees	0.34		-	
Computer software expense	0.12		-	
		59.42		61.16



M/S. MAYANK CATTLE FOOD LIMITED

B.P. Vachhani
Bharat P. Vachhani
Managing Director
(DIN: 00585175)

P. Pandya
Payal Mrugesh Pandya
Company Secretary
M.No. A53251
Place : Rajkot.
Date : 05.09.2023

A.P. Vachhani
Ajay P. Vachhani
Director
DIN: 00585200
A.B. Vachhani
Ankit B. Vachhani
Chief Financial Officer