

5th Annual Report and Financial statement

F.Y 2020-21



Kaushikee Mahila Milk Producer Company Limited

Kaushikee Mahila Milk Producer Company Limited

(CIN-U01100BR2017PTC035807)

(Registered under Part IX A of the Companies Act 1956)

(Presently Chapter XXIA of the Companies Act 2013)



Kaushikee Mahila Milk Producer Company Limited

Values:

- Company's interest is paramount
- Honesty and transparency
- Commitment
- Awareness and responsibility

- Quality and excellence at all levels
- New Thought
- Team Spirit

Mission:

- The Kaushikee Mahila Milk Producer Company will make regular compilation of quality milk from all its members at a reasonable price and will provide animal breed improvement and technical facilities for the milk production in their area. The company is committed to the increase in the income earned from the members' milk business.

Vision:

- Kaushikee Mahila Milk Producer Company will be one of the leading female milk producer companies associated with the milk business of the country and will be the first choice of milk producer women in their field and will be known for high quality of milk and milk products.”

Board of directors

Smt. Ranju Kumari	(DIN- 08841324)	-	Director and Chairman
Smt. Meera Devi	(DIN-07904299)	-	Director
Smt. Mamata Chaupal	(DIN- 07904272)	-	Director
Smt. Punam Kumari	(DIN- 07904325)	-	Director
Smt. Ranju Kumari	(DIN- 07904330)	-	Director
Smt. Komal Kumari	(DIN- 08730884)	-	Director
Smt. Priti Kumari	(DIN- 08730846)	-	Director
Shri Sriram Singh	(DIN- 06895219)	-	Expert Director
Shri Hirak Ghosh	(DIN- 09228855)	-	Expert Director
Shri Sandeep Kumar Yadav	(DIN- 08614881)	-	Director & Chief Executive

Company Secretary

Shri Prem Shankar Choudhary

Statutory Auditors

M/s S.B. Billimoria & Co.
Chartered Accountants
(Firm Reg.No101496W)
Gurugram

Internal Auditors

Ray & Ray
Chartered Accountants
(Firm Reg.No 301072E)
Mumbai

Bankers

HDFC Bank Ltd, Purab Bazar, Saharsa
SBI, Purab Bazar, Saharsa

Registrar and Transfer Agent

Link in Time India Private Limited
Nobel Heights, First Floor,
Plot No. NH-2, C-1 Block, LSC
Savitri Market, Janakpuri,
New Delhi-110058

Regd Office: Ward No 31, Hatiya Gachhi, NH 107, Saharsa, Bihar-852201
Tel: +918252911011, **Email:** enquiry@kaushikeemilk.com,
website: www.kaushikeemilk.com

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting 5th Annual Report on the business and operations of the Company, together with the Audited Accounts for financial year ended March 31, 2021.

The Company was incorporated on September 22, 2017 as a Producer Company under the provisions of Part IXA of the Companies Act, 1956(Presently Chapter XXIA of the Companies Act,2013) in the State of Bihar to undertake the business of pooling, purchasing, processing of milk and milk products primarily of the Members, marketing of the same and to deal in activities that are part of or incidental to any activity related thereto.

1. FINANCIAL RESULTS

The summarized Financial Results are as under:

Particulars	For the year ended on 31st March 2021 (Amount in Rs.)	For the year ended on 31st March 2020 (Amount in Rs.)
Revenue from Operations	26,23,68,392	16,54,45,608
Other income	5,36,064	21,17,149
Total Income	26,29,04,456	16,75,62,757
Expenditure including material cost	25,50,22,479	15,49,67,227
Profit Before Prior Period Adjustments & Tax	82,30,273	1,25,95,530
Prior period Adjustments - Income	-	-
Profit/(loss) for the period before tax	82,30,273	1,25,95,530
Provision for Taxation	14,77,939	22,10,405
Deferred Tax Assets/ Liability	(3,00,690)	(6,48,096)
Profit/(loss) for the period after tax	70,53,024	1,10,33,221

2. STATE OF THE COMPANY'S AFFAIRS: -

During the year under review, the total revenue from operations increased to ₹ 2,629/- lakh, as against ₹ 1,676/- lakh in the previous year registering a growth of 56.86 % percent. The total expenses were ₹ 2,547/- lakh, as against ₹1,550/- lakh in previous year.

The Profit after tax for the Financial Year 2020-21 was ₹ 71/- lakh. (Approx.)

3. LIMITED RETURN(DIVIDEND)

The Board of Directors does not propose any amount to be paid as a Dividend during the year.

4. TRANSFER TO GENERAL RESERVE

Pursuant to provisions of article no 11.10 of Article of Association of the Company read with Section 378Z-I of the Companies Act 2013, the Board proposes to transfer ₹ 71/- lakh(Approx.) out of the profit after tax of the company for the financial year 2020-21 to the credit of General Reserve in the Balance sheet.

5. REVIEW OF OPERATIONS: -

ij) MILK PROCUREMENT:

The Company had operationalised on 11th October 2018 and has operational 570 MPPs as on 31st March 2021.

The Company's milk procurement operations are spread across Three districts of KOSHI division namely Saharsa, Supaul, and Madhepura.

Under the above mentioned districts, company has setup 11 BMCs (Bulk Milk Cooler) in different locations at: Saroja, Sonbarsa, Satarkataiya, Patarghat, Singheshwar, Tribeniganj, Nirmali, Hariharpur, Kumarkhand, Alamnagar, Bihariganj.

During the year, the Company procured on an average **17,534 KGPD** of raw milk (Total Quantity: **63,99,935.15 Kgs**).

On the date of this report, the company has also started milk procurement activity in Khagaria District with target of setting up 200 additional MPPs and started Three more BMCs at: Parbatta, Alouli & Malpa Chautham.

The Company has paid around **21.77** crore as milk payments directly into the bank accounts of members during the financial year.

The Company continues to pay competitive and remunerative prices to its members towards the milk being supplied by them. The Company is continuously endeavouring to maximize milk procurement from its members by enhancing efficiencies and taking cost reduction measures like reducing the logistics cost, better supervision, quality checks, and better logistic controls, etc.

ii) PRODUCTS PORTFOLIO:

a) Cattle Feed

The Company sold **346.54 MT** Cattle Feed during 2020-21 under its own brand of **“Kaushikee Gold”**. As compared to previous year the growth in sale is about 371.98 percent.

b) Mineral Mixture

The Company has developed Mineral Mixture under its brand name as **“Kaushikee Min”** considering the available fodder, climate and feeding habits in area of operations and providing to producers at a competitive price for improvement in health, milk production and reproduction of milch animals. During the year 2020-21, The Company sold about **22.80 MT** Mineral Mixture. As compared to previous year the growth in MM sale is about 285.14 percent.

iii) PRODUCER INSTITUTION BUILDING(PIB)

PIB strengthens the business through better governance and member centric approach. The efforts are directed to increase member participation in business of the Company resulting in better economies of scale.

The PIB activities differentiate the Producer Company from the other players in the dairy sector mainly through its open and transparent governance systems and members' contribution towards equity in proportion to their patronage.

iv) ARTIFICIAL INSEMINATION PROGRAM

The Company had implemented AI Services with an objective to deliver quality AI services through well trained qualified Mobile Artificial Insemination Technicians using top genetics at the doorstep of farmers in order to improve productivity of milch animals, reduce cost of milk production and maximize farmers' income.

During the year 2020-21, Kaushikee delivered quality AI Service to the farmers at their doorstep. To facilitate efficient monitoring and field extension support for breeding service, Mobile Artificial Insemination Technicians are working in entire Kaushikee operational areas. In Addition to, The Company has employed multiple qualified veterinarians to enhance services and support in the field of PES activities.

During the period under review, the Company accomplished about **38,775 AI** through **36 MAIT's**.

v) QUALITY INITIATIVE:

Bulk Milk Coolers (BMCs) under use are well equipped with the basic testing facilities and instruments for quality testing of raw milk. Towards ensuring and maintaining high quality levels in the operations of the Company, the Company has provided and is continuously providing technical support and trainings to all the concerned with emphasis on hygiene which are directly connected to the quality of milk.

vi) MPC's Core Design Principles:

Core Design Principles were strictly observed. Business dealings were restricted only with members. Active user membership and their participation in business and governance was encouraged through member education and awareness building programmes. It has resulted in improvement of livestock management, wealth building of milk producers at their own village level and also get direct benefit of company policy and government guidelines.

Appropriate mechanism is being initiated for member communication and grievance redressal through constitution of informal groups of members at village level who meet on periodic basis for two-way communication between

members and the Company, thereby, addressing the member grievances. The employees are also imparted behavioural and motivational training for managing business operations efficiently and achieve economy of scale required to ensure viability and self-sustenance at the earliest

6. MATERIAL CHANGES AFTER CLOSURE OF FINANCIAL YEAR: -

There are no material changes affecting the financial position of the Company which have occurred after March 31, 2021. There are no significant and material orders passed by the Regulators and Courts that would impact the going concern status of the Company and its future operations.

7. CHANGE IN NATURE OF BUSINESS: -

There is no change in the nature of business of company during the year under review.

8. BOARD OF DIRECTORS: -

During the year under review, Shri. Brajesh Narain Singh was appointed as an Expert Director of the Company w.e.f 24th November, 2020, for a period of two years. On 1st April 2021, due to some preoccupation, Shri Brajesh Narain Singh resigned from an expert director. The Board would like to thank him for his association and support as director with the Company.

Pursuant to the Article 9.6 and pursuant to Section 378P and other relevant articles of the Articles of Association of the Company and applicable provisions, of the Companies Act, 2013.

Shri. Sriram Singh was appointed as an expert director of the company w.e.f. 7th April 2021 and Shri HIRAK GHOSH was appointed as an expert director of the company w.e.f. 6th July 2021, for a period of two years.

Smt. Mamata Chaupal (DIN 07904272), and Smt. Ranju Kumari (DIN 07904330) are retire at the ensuing Annual General Meeting.

Smt. Mamata Chaupal (DIN 07904272) and Smt. Ranju Kumari (DIN 07904330) are being ineligible doesn't offer herself for re-appointment the resulting vacancy may be filled up by appointing Smt. Ruby Kumari (Folio no 0002660) & Smt. Sima Kumari (Folio No 0010402) as Director of the Company,

from the date Director Identification number (DIN) is allotted by Ministry of Corporate Affairs, and whose period of office shall be liable to retire by rotation. The Board would like to thank them for association and support as director with the Company.

9. TRAINING OF BOARD MEMBERS: -

During the report period, the directors have undergone Skill Development Programme in the area of Basic finance in milk business in which they have learnt about parameters of Balance sheet and Profit and Loss statements. This has increased their awareness about the functioning of the Company thus enabling them to take up their leadership role in a more involved and informed manner.

10. MEMBERSHIP/VOTING RIGHTS/SHARE CAPITAL:

As of March 31, 2021, the paid-up share capital was ₹ 1,10,62,500, whereas 23,486 members were appearing on the register of members of the Company. During the period under review, membership of 1,405 members have been cancelled/ surrendered due to non-fulfilment of membership criteria and other reasons.

After 31st March 2021, the Company has enrolled 5,931 new members and the membership of 1,298 members have been cancelled/ surrendered due to non-fulfilment of membership criteria and other reasons. Therefore, the total number of members as on the date of this report stands at 28,119 members and the paid-up share capital amount at Rs 15,681,900/-.

i) Voting Rights and attendance at AGM:

Out of total 23,486 members, 1,450 members, who have fulfilled basic condition for voting (pouring of milk for at least 200 days totalling to at least 500 litres criteria in a previous financial year), consequently during the F.Y. 2020-2021 they have voting rights on all the resolutions as set in Annual General Meeting notice. Further, 22,036 members, who did not fulfil aforesaid condition for voting, lost their voting right at ensuing Annual General Meeting and 1298 members whose membership have been cancelled post 31.03.2021, they are not entitled to attend ensuing AGM.

5,931 new members, who were admitted as members of the Company post March 31, 2021, will not be entitled to voting right at 5th AGM.

11. DIRECTORS' RESPONSIBILITY STATEMENT: -

As required under Section 134 of the Companies Act, 2013 ('Act'), Directors confirm that:

- a) in the preparation of annual accounts, the applicable accounting standards have been followed by the Company;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2021 and of the profit of the Company for the period 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 this 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; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. BOARD MEETINGS: -

Pursuant to the provisions of Section 173 of the Companies Act, 2013 and rules made there under, every Company shall hold a minimum of four meeting of its Board of Directors every year in such manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.

During the Financial Year ended March 31, 2021, Four (4) Board meetings were held on May 27, 2020, September 18,2020, November 24, 2020 and March 23,2021.

The last Annual General Meeting was held on December 19, 2020.

During the year Directors' attendance in the Board Meetings and AGM are given below:

Sl. No.	Name of Directors	Meetings Held During Tenure	Meetings Attended	Attendance at Last AGM
1	Smt.Meera Devi	4	4	Yes
2	Smt. Mamata Chaupal	4	4	Yes
3	Smt. Punam Kumari	4	2	No
4	Smt. Ranju Kumari	4	2	Yes
5	Smt. Anita Devi	1	0	NA
6	Smt. Komal Kumari	4	3	Yes
7	Smt. Priti Kumari	4	2	Yes
8	Smt. Ranju Kumari	3	3	Yes
9	Shri Sandeep Kumar Yadav	4	4	Yes
10	Shri Brajesh Narian Singh	2	2	Yes

13. GENERAL MEETINGS

Details of Last Three Annual General Meetings held are as follows:

Sl.No	No.of Meeting	Date of Meeting	Place of Meeting
1	2 nd AGM	29.09.2018	Hotel Vijeya,Saharsa,Bihar-852201
2	3 rd AGM	30.09.2019	Sant Laxminath Gosai,Kala Bhawan, Super Market,Saharsa,Bihar-852201
3	4 th AGM	19.12.2020	Pratiksha Garden, Hatiya Gachhi, N H 107, Saharsa, Bihar-852201

No Extraordinary General Meeting (EGM) was held during Financial Year 2020-21.

14. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS: -

The Company has not given any loans, guarantees and investments as per Companies Act, 2013 during the financial year 2020-21.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES: -

All the contracts or arrangements with related parties are made on arm's length basis. The details of contracts or arrangements appears at notes forming part of the Financial Statement for the year ended 31st March 2021.

16. INTERNAL CONTROL SYSTEM

The Company has in place the proper and adequate internal control system, which ensures that all assets are safeguarded and protected and the transactions are authorized, recorded and reported correctly. Pursuant to the Section 378ZF of the Companies Act, 2013, M/s. Ray & Ray, Chartered Accountants, has been appointed as Internal Auditors of the company who independently evaluate the adequacy of internal controls, and carry out the internal audit of accounts of the Company.

17. STATUTORY AUDITORS

The existing Statutory Auditors of the Company M/s S.B. Billimoria & Co., Chartered Accountants, Gurugram, (Firm Registration No.101496W), who was appointed as the Auditors of the Company for a period of one year at the last AGM held on 19.12.2020 and who retires at this Annual General Meeting, has submitted his expression of unwillingness for reappointment in the ensuing Annual General Meeting.

In view of the above, The Board of Directors of the Company has recommended name of M/S S N Dhawan & Co. LLP Chartered Accountants, Gurugram (Firm Registration No.: 000050N/N500045) to be appointed as Statutory Auditors of the Company, in place of the retiring Auditors, for a period of five years. subject to the approval of members.

In reference to that M/S S N Dhawan & Co. LLP Chartered Accountants, Gurugram (Firm Registration No.: 000050N/N500045) has submitted to the Company their consent letter to act as the Statutory Auditors of the Company, if appointed, to hold office as such from the conclusion of this 5th Annual General Meeting until the conclusion of the 10th Annual General Meeting.

18. EXTRACTS OF ANNUAL RETURN

The details forming part of the extract of the Annual Return is available on the Company's website i.e. www.kaushikeemilk.com

19. HUMAN RESOURCE: -

People are the assets and have been instrumental in driving the Company's performance. Their passion, commitment, sense of ownership and team work has enabled the Company to achieve growth. The Company has always striven to offer a positive, supportive, open and high-performance work culture and environment where innovation is encouraged, performance is recognised and employees are motivated to realise their true potential.

The Vision, Mission and Values of the Company are being followed in true letter and spirit across all the levels of organization, for sustaining the long-term growth of the Company.

20. INFORMATION TECHNOLOGY: -

Information technologies provides support to various functions of the Company and help in making the operation streamline and real-time basis. Building of Information Technology Infrastructure setup for collection and analysis of all operational data Farmer Payments, Data-Reports. The key focus of IT is to provide appropriate technologies to improve efficiency in operations, enable informed decision making and thereby to increase revenue. IT interventions in our Company are making the systems streamlined and online.

21. SAFETY AND HEALTH: -

Your Company provides a safe and healthy workplace for its employees. There is always focus on the health and safety of employees, especially those physically handling the milk.

22. PARTICULARS OF EMPLOYEES

During the year under report, none of the employees of the Company were in receipt of remuneration equal to or exceeding limit as prescribed under the Companies Act.

23. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;

There was no fraud reported by the statutory auditors of the Company under sub-section 12 of section 143 of the Companies Act, 2013 other than those which are reportable to the Central Government.

24. RISK MANAGEMENT POLICY: -

M/s. Ray & Ray, Internal auditors in their reports give their risk assessment on various issues and these reports are periodically presented and discussed at the board meetings.

Your company has a Risk Management Policy for identification and mitigating of any risk which may threaten the existence of the company.

Your Company has laid down a set of standards, processes and structure which enables it to implement internal financial control across the organization.

The contents of Risk Management Policy are available on the website of the Company **www.kaushikeemilk.com**

25. DEPOSITS

During the Financial Year 2020-21, We have not accepted any Deposits within the meaning and in excess of limits prescribed under Companies Act, 2013 read with Companies acceptance of Deposits Rules, 2014.

26. CORPORATE SOCIAL RESPONSIBILITY(CSR):

The provisions of section 135 of the Companies Act, 2013 regarding corporate social responsibility are not applicable to the Company

27. COST AUDIT AND RECORDS: -

The provisions of section 148 of the Companies Act, 2013 regarding cost audit and maintenance of cost records are not applicable to the Company.

28. INSOLVENCY AND BANKRUPTCY CODE, 2016: -

The has been no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year ended 31st March 2021.

29. VIGIL MECHANISM: -

The provisions of vigil mechanism are not applicable to the company.

30. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT,2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, your Company has constituted an Internal Complaints Committee. During the

year, no complaint with allegation of sexual harassment was received by the Company

31. CONSERVATION OF ENNERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ADSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO:

Particulars required to be furnished pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

(i) Part A and B of the Rules pertaining to Conservation of energy and Technology absorption are presently not applicable to the Company.

(ii) Foreign Exchange earnings and outgo: Earnings – Nil; Outgo – Nil

32. ACKNOWLEDGEMENT

The Board of Directors wish to convey their appreciation to members, business associates for their support and contribution during the period under review. The Directors would also like to thank bankers, both internal and statutory auditors for their continued support to the Company.

The Board of Directors gratefully acknowledge encouragement and support extended by NDDDB Dairy Services, State Rural Livelihood Mission (Jeevika) Bihar and Mother Dairy Fruit & Vegetable Private Limited.

The Board of Directors also places on record its appreciation for the enthusiastic co-operation, hard work and dedication of all the employees of the company and all concerned without which it would not have been possible to achieve all round progress and growth of the Company.

For and on Behalf of the Board of Directors

Place: Saharsa

Date: 25.10.2021

Sd/-

Smt.Ranju Kumari

DIN: 08841324

Director & Chairman

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KAUSHIKEE MILK PRODUCER COMPANY LIMITED REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2021, Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2021, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with the audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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 Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

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

Auditor's Responsibility for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

- e) On the basis of the written representations received from the directors of the Company as on 31 March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Reporting on the adequacy of Internal Financial Control Over Financial reporting of the Company and the operating effectiveness of such controls, under section 143(3) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no.G.S. R 583(E) dated 13 June,2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No.08/2017 dated 25 July,2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order/CARO 2016") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 378ZG of the Chapter XXIA of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in that Section.

For S. B. BILLIMORIA & CO.
Chartered Accountants
(Registration No. 101496W)

Sd/-

Jitendra Agarwal
Partner

(Membership No. 87104)

(UDIN: 21087104AAAAFQ6990)

Place: New Delhi
Date : 13 September, 2021

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date’)

- (i) In respect of its property, plant and equipment:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of the property, plant and equipment.
 - b. The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c. The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of the CARO 2016 is not applicable.
- (ii) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public, and hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) Having regard to the nature of the Company’s business / activities, reporting under clause (vi) of CARO 2016 is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employee’s State Insurance, Income Tax, Goods and Services Tax and other material statutory dues applicable to it with the appropriate authorities. The operations of the Company during the year did not give rise to any liability for Customs Duty.
 - b. There are no undisputed amounts payable in respect of Provident Fund, Employee’s State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.

- c. There are no dues of Income Tax and Goods and Services Tax as on 31 March, 2021 on account of disputes. The operations of the Company during the year did not give rise to any liability for Customs Duty.
- (viii) The Company has not taken any loan or borrowings from financial institutions, banks and government or has not issued any debentures and hence reporting under clause(Viii) of the CARO 2016 is not applicable.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S. B. BILLIMORIA & CO.
Chartered Accountants
(Registration No. 101496W)

Place: New Delhi
Date : 13 September, 2021

Sd/-
Jitendra Agarwal
Partner
(Membership No. 87104)
(UDIN: **21087104AAAFQ6990**)

ANNEXURE “B” TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 3 under 'Reports on Other Legal and Regulatory Requirements' section of our report of even date)

- i. The amount of debts due from sale of goods and services are as disclosed in Note 15 to the financial statements. According to the information and explanations given to us, no debts other than those disclosed in note 15 to the financial statements are considered as doubtful of recovery.
- ii. According to the information and explanations given to us, the Company does not hold any Cash on hand and investment securities as on 31 March, 2021.
- iii. The details of assets and liabilities as at 31 March, 2021 are as per the financial statements of the Company as at and for the year ended 31 March, 2021.
- iv. In our opinion and according to the information and explanations given to us, the Company has not done any transaction which appears to be contrary to the provisions of Chapter XXIA of the Companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not granted any loan to its directors.
- vi. According to the information and explanations given to us, the Company has not given any donations or subscriptions during the year.

For S. B. BILLIMORIA & CO.

Chartered Accountants
(Registration No. 101496W)

Sd/-

Jitendra Agarwal

Partner

(Membership No. 87104)

(UDIN: **21087104AAAFQ6990**)

Place: New Delhi

Date : 13 September, 2021

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
BALANCE SHEET AS AT 31 MARCH, 2021

	Note No.	As at 31 March, 2021 Rupees	As at 31 March, 2020 Rupees
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Share capital	3	1,10,62,500	53,32,800
b. Reserves and surplus	4	<u>1,25,14,340</u>	<u>54,61,316</u>
		<u>2,35,76,840</u>	<u>1,07,94,116</u>
2. Share application money pending allotment	34	18,38,300	19,68,200
3. Deferred grant	5	12,02,08,352	10,61,29,480
4. Non - current liabilities			
a. Long - term provisions	6	35,03,076	17,42,292
b. Other long-term liabilities	7	<u>77,19,952</u>	<u>54,86,781</u>
		<u>1,12,23,028</u>	<u>72,29,073</u>
5. Current liabilities			
a. Trade payables			
(i) Total outstanding dues to micro and small enterprises		5,02,562	35,70,810
(ii) Total outstanding dues to other than micro and small enterprises	8	2,06,94,471	1,55,17,632
b. Other current liabilities	9	2,80,87,470	1,59,18,386
c. Short - term provisions	10	<u>1,46,103</u>	<u>23,99,027</u>
		<u>4,94,30,606</u>	<u>3,74,05,856</u>
Total		<u>20,62,77,126</u>	<u>16,35,26,725</u>
B. ASSETS			
1. Non - current assets			
a. Property, plant and equipment			
- Tangible assets	11a	8,74,92,569	7,65,17,616
- Intangible assets	11b	10,89,665	13,92,299
- Capital Work in Progress	11c	2,49,61,568	2,29,31,594
- Intangible Assets under Development	11c	<u>65,90,450</u>	<u>52,87,971</u>
		<u>12,01,34,252</u>	<u>10,61,29,481</u>
b. Deferred tax assets	12	9,48,786	6,48,096
c. Long - term loans and advances	13	<u>3,26,092</u>	<u>2,18,923</u>
		<u>12,14,09,130</u>	<u>10,69,96,500</u>
2. Current assets			
a. Inventories	14	65,44,061	49,90,358
b. Trade receivables	15	1,35,85,153	1,00,10,601
c. Cash and cash equivalents	16	26,01,205	1,11,25,246
d. Short - term loans and advances	17	<u>6,21,37,577</u>	<u>3,04,04,020</u>
		<u>8,48,67,996</u>	<u>5,65,30,225</u>
Total		<u>20,62,77,126</u>	<u>16,35,26,725</u>

The accompanying notes 1 to 37 are an integral part of these financial statements.

In term of our report attached

For and on behalf of the Board of Directors

For S.B. BILLIMORIA & CO.
Chartered Accountants

Meera Devi
Director & Chairman

Sandeep Kumar Yadav
Director & Chief Executive

DIN: 07904299

DIN: 08614881

JITENDRA AGARWAL
Partner

Shailendra Nath Shukla
Manager Finance and Accounts

Prem Shankar Choudhary
Company Secretary

Place: New Delhi
Date: 13.09.2021

Place: Saharsa
Date: 13.09.2021

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2021

	Note No.	Year ended 31 March, 2021	Year ended 31 March, 2020
1. Revenue from operations	18	26,23,68,392	16,54,45,608
2. Other income	19	5,36,064	21,17,149
3. Total revenue (1+2)		26,29,04,456	16,75,62,757
4. EXPENSES			
a. Purchases of traded Goods	20	23,07,67,973	14,84,79,109
b. Changes in inventories of stock-in-trade	21	3,70,917	(31,41,808)
c. Employee benefits expense	22	53,73,953	15,76,389
d. Finance costs	23	-	1,36,455
e. Depreciation and amortisation expense	11	-	-
f. Other expenses	24	1,81,61,340	79,17,082
Total expenses		25,46,74,183	15,49,67,227
5. Profit before tax (3-4)		82,30,273	1,25,95,530
6. Tax expense:			
(a) Current tax		12,37,060	22,10,405
(b) Deferred tax (credit)		(3,00,690)	(6,48,096)
(c) Short provision of tax related to prior year		2,40,879	-
Net tax expense		11,77,249	15,62,309
7. Profit for the year (5-6)		70,53,024	1,10,33,221
8. Earnings per equity share:	28		
(Nominal value Rs. 100 per share)			
(a) Basic		93.37	621.03
(b) Diluted		92.82	582.27

The accompanying notes 1 to 37 are an integral part of these financial statements.

In term of our report attached

For and on behalf of the Board of Directors

For S.B. BILLIMORIA & CO.

Chartered Accountants

Meera Devi
Director & Chairman

DIN: 07904299

Sandeep Kumar Yadav
Director & Chief Executive

DIN: 08614881

JITENDRA AGARWAL

Partner

Shailendra Nath Shukla
Manager Finance and
Accounts

Prem Shankar Choudhary

Company Secretary

Place: New Delhi
Date: 13.09.2021

Place: Saharsa
Date: 13.09.2021

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

	Year ended 31 March, 2021 Rupees	Year ended 31 March, 2020 Rupees
A. Cash Flow from Operating Activities:		
Profit before tax	82,30,273	1,25,95,530
Adjustments for :		
Interest received	(56,443)	
Provision for employee benefits	18,29,890	13,81,276
Provision for doubtful debts	-	5,10,316
Operating Profit before working capital changes	<u>1,00,03,720</u>	<u>1,44,87,121</u>
Adjustments for movement in working capital:		
Increase in inventories	(15,53,703)	(47,16,059)
Increase in trade receivables	(35,74,551)	(83,41,373)
Decrease/(Increase) in long term loans and advances	(1,07,169)	(53,148)
Increase in short term loans and advances	(3,17,33,557)	(78,74,556)
Increase in trade payables	21,08,591	1,41,04,646
Increase in other long term liabilities	22,33,171	42,86,929
Increase/(Decrease) in other current liabilities	17,539	(14,417)
Cash Flow (used in)/generated from operations	<u>(2,26,05,959)</u>	<u>1,18,79,144</u>
Net income tax paid	(37,25,870)	(24,830)
Net cash flow (used in)/from operating activities (A)	<u>(2,63,31,829)</u>	<u>1,18,54,314</u>
B. Cash Flow from Investing Activities:		
Interest received	56,443	-
Payment for property, plant and equipment (net of capital grant)	1,21,51,545	(92,58,862)
Net cash flow from investing activities (B)	<u>1,22,07,988</u>	<u>(92,58,862)</u>
C. Cash Flow from Financing Activities:		
Proceeds from Issue of equity share capital	37,61,500	44,55,200
Share application money received	18,38,300	19,68,200
Net cash flow from financing activities (C)	<u>55,99,800</u>	<u>64,23,400</u>
Net (decrease)/increase in Cash and cash equivalents (A+B+C)	(85,24,041)	90,18,852
Cash and cash equivalents at beginning of the year	<u>1,11,25,246</u>	<u>19,69,938</u>
Cash and cash equivalents at the end of the year	<u>26,01,205</u>	<u>1,09,88,790</u>
Cash and cash equivalents comprises:		
Balances with banks:		
In current accounts	<u>26,01,205</u>	<u>1,11,25,246</u>
Cash and cash equivalents as per Cash Flow Statement	<u>26,01,205</u>	<u>1,11,25,246</u>
Cash and cash equivalents as per Balance Sheet (Note 16)	<u>26,01,205</u>	<u>1,11,25,246</u>

The accompanying notes 1 to 37 are an integral part of these financial statements.

In term of our report attached

For and on behalf of the Board of Directors

For S.B. BILLIMORIA & CO.

Chartered Accountants

Meera Devi
Director & Chairman

Sandeep Kumar Yadav
Director & Chief Executive

DIN: 07904299

DIN: 08614881

JITENDRA AGARWAL

Partner

Shailendra Nath Shukla
Manager Finance and
Accounts

Prem Shankar Choudhary

Company Secretary

Place: New Delhi

Date: 13.09.2021

Place: Saharsa

Date: 13.09.2021



Kaushikee Mahila Milk Producer Company Limited

(CIN-U01100BR2017PTC035807)

Regd Office: Ward No 31, Hatiya Gachhi, NH 107, Saharsa, Bihar-852201

Tel: +918252911011, **Email:** enquiry@kaushikeemilk.com,

website: www.kaushikeemilk.com

NOTICE is hereby given that the **5th** Annual General Meeting of the members of Kaushikee Mahila Milk Producer Company Limited will be held on, **Friday, 26th day of November, 2021** at **Pratiksha Garden, Hatiya Gachhi, N H 107, Saharsa, Bihar-852201 at 11:30 A.M** to transact the following business:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2021 and the Profit and Loss Account of the Company for the period ended on that date together with schedules and notes forming a part thereof and the reports of Directors and Auditor's thereon and to pass following **Ordinary resolution** in this regard:

“RESOLVED that the audited Balance Sheet as at 31st March 2021, the Profit and Loss Account and cash flow statement for the period ended on that date together with Schedules and notes forming a part thereof and the Directors' and Auditors' report of the Company, be and are hereby approved and adopted.”

2. To consider and approve the revised Budget of the Company for the FY 2021-2022 and in this regard to adopt the following resolution as **Ordinary Resolution:** -

“RESOLVED THAT the Revised Budget of the Company for the period from 1st April, 2021 to 31st March 2022, as laid before the annual general meeting be and is hereby approved.”

3. To consider appoint a Director in place of Smt. Mamata Chaupal who retires by rotation and being ineligible for re-appointment and in this regard to adopt the following resolution as **Ordinary Resolution:** -

“RESOLVED THAT in accordance with the provisions of Chapter XXIA of the Companies Act, 2013 read with section 152 and other applicable provisions of the Companies Act, 2013 if any, Smt. Mamata Chaupal (DIN 07904272) director, liable to retire by rotation at the ensuing Annual General Meeting, and being

ineligible does not offer herself for re-appointment and the resulting vacancy be filled up by appointing Ruby Kumari (Folio No 0002660) as director of the Company, from the date Director Identification number (DIN) is allotted by Ministry of Corporate Affairs, and whose period of office shall be liable to retire by rotation.

4. To consider appoint a Director in place of Smt. Ranju Kumari who retires by rotation and being ineligible for re-appointment and in this regard to adopt the following resolution as **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Chapter XXIA of the Companies Act, 2013 read with section 152 and other applicable provisions of the Companies Act, 2013 if any, Smt. Ranju Kumari (DIN 07904330) director, liable to retire by rotation at the ensuing Annual General Meeting, and being ineligible does not offer herself for re-appointment and the resulting vacancy be filled up by appointing Smt. Sima Kumari (Folio No 0010402) as director of the Company, from the date Director Identification number (DIN) is allotted by Ministry of Corporate Affairs, and whose period of office shall be liable to retire by rotation.

5. To appoint Statutory Auditors, fix the remuneration and in this regard to pass the following resolution as a **Special Resolution**: -

“RESOLVED THAT pursuant to the provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. S.N. DHAWAN & CO.LLP, Chartered Accountants, Gurugram (Firm Registration No. 000050N/N500045) be and are hereby appointed as Statutory Auditors of the Company in place of the existing auditors M/s. S.B. Billimoria & Co., Chartered Accountants, to hold office for a period of 5 years i.e. from the conclusion of this 5th Annual General Meeting (AGM) till the conclusion of the 10th Annual General Meeting of the Company to be held in the year 2026, at such remuneration as may be fixed by the Board of Directors of the Company for each year.”

6. To consider and approve alteration of articles and in this regard to pass the following resolution as **Special Resolution**: -

“RESOLVED THAT subject to the approval of members at the 5th Annual General Meeting and pursuant to Sec. 378-I and other applicable provisions

of Companies Act, 2013 including the provisions of Chapter XXI-A of the Act and rules made thereunder Articles of the Company be and are hereby proposed to alter in the manner and to the extent following:

Article 1.1, 1.2, 1.3(i), 1.3(ii), 1.3(iii), 2.1(i), 2.1(vii), 2.1(ix), 2.1(xiii), 6.8, 7, 9.2, 9.17, 9.18(ii)(k), 19.1 are proposed to replace in the manner and to the extent mentioned herein and new Article 2.1(viia) is proposed to be inserted after Article 2.1(viii).

. **Article 1.1** Wherever in the Companies Act, 2013 (to the extent applicable), it is provided that the Company shall have any right, privilege or authority if so authorized by its Articles, then by virtue of this Article, the Company is hereby specifically authorised, empowered and entitled to have such right, privilege or authority, as have been permitted by the Act without there being any specific provision and or separate Article in that behalf herein provided.

Article 1.2: - Regulations contained in Table F, except regulations 45 to 47 in the Schedule I to the Act, shall not apply to the Company.

Article 1.3 (i): - The Company is a producer company within the meaning of Section 378A (l) of the Companies Act, 2013.

Article 1.3 (ii) All the limitations, restrictions and provisions of the Companies Act, 2013 other than those specified in Chapter XX1A of the Companies Act, 2013, applicable to a private company shall, apply to the Company, and as if it is a private limited company in so far as they are not in conflict with the provisions of Chapter XXIA of the Act.

Article 1.3 (iii) The Company is deemed to be a Private Company within the meaning of Section 378C (5) of the Companies Act, 2013 and accordingly;

a. Restrict the right to transfer its shares in the manner and to the extent hereinafter provided; and

b. Prohibits any invitation to the public to subscribe for any shares in, or debentures of, the Company.

Article 2.1.i: - 'Act' means the Companies Act, 2013 (No.18 of 2013) or any statutory modification or re-enactment thereof for the time being in force.

Article 2.1.vii: - 'Company' means the Kaushikee Mahila Milk Producer Company Limited

Article 2.1. viia. "Expert Director" means a Director referred to in Section 378P(6) of the Act;

Article 2.1.ix: - "Financial Year" means the period ending on the 31st day of March every year in respect whereof financial statement of the company is made up.

Article 2.1.xiii: - 'Mutual Assistance Principles' means the principles set out in Chapter XXIA of the Act, and as provided in article 3.

Article 6.8- The Company may purchase its own equity shares in accordance with the provisions made under the Act. (to the extent applicable)

Article 7: - Transfer of equity shares

Subject to the provisions of Section 378 ZD of the Act, a Member may transfer the whole or part of his /its shares to an active member after obtaining the prior approval of the Board.

Article 9.2: - Subject to the provisions of Section 378-O of the Act, The Board of the Company shall have at least five and not more than fifteen Directors. The Board may co-opt one or more Expert Directors not exceeding one-fifth of the total number of Directors for such period as the Board may deem fit.

Article 9.17: - The Directors may be entitled to such fees and allowances including travelling and hotel expenses for attendance at the meetings of the Board and its Committees, if any constituted by the Board in terms of provisions of section 378U of the Act, as may be decided by the Board.

Article 9.18 (ii) k: - to constitute a Nominating Committee in terms of the provisions of section 378U of the Act, to scrutinize applications received from eligible Members for positions on the Board based on the defined criteria as approved in the General meeting and as provided in these Articles, and accordingly recommend eligible members to the Board for its consideration. In turn the Board, after due consideration in the Board meeting, shall recommend Members for the position on the Board to be elected or appointed by the Members in the Annual General Meeting.

Article 19.1:- The Board shall provide for the safe custody of the Seal and subject to the provisions contained in the Companies (Share Capital and Debenture) Rules, 2014, the Seal shall not be affixed to any instrument except by the authority previously given by the Board or a Committee of the Board authorized by the Board in that behalf; the Board may designate such person(s)

who shall sign in any manner prescribed under law, every instrument to which the Seal is affixed in his or their presence.”

Article 19.2; - This clause shall be omitted

“RESOLVED further that, for the purpose of giving effect to this resolution, the Chief Executive of the Company be and is hereby authorised to take all such steps and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and expedient and to settle any question, difficulty or doubt that may arise in this regard.”

“RESOLVED FURTHER THAT the Chief Executive or the Company Secretary of the Company be and are hereby authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things and to sign and execute all such documents as may be necessary to give effect to this resolution.”

By order of the Board of Directors

Place: Saharsa
Date: 25.10.2021

Sd/-
Sandeep Kumar Yadav
Chief Executive & Director
DIN-08614881

NOTES

1. The Company has to abide by all the COVID-19 related guidelines issued by the Authorities. Hence, the members of the company who would like to attend the Annual General Meeting (AGM) in-person are required to inform the Company at least 7 days before the scheduled date of the AGM so as to make all necessary arrangements in order to strictly follow the social distancing norms and all other COVID-19 related protocol requirements.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A SHOW OF HANDS AS WELL AS IN A POLL INSTEAD OF HERSELF AND A **PROXY MUST BE A MEMBER OF THE COMPANY. NON MEMBER CANNOT BE APPOINTED A PROXY.** THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST **48 HOURS** BEFORE THE SCHEDULED TIME OF THE MEETING. PROXY FORM IS ANNEXED HERETO.
3. Members/Proxies are requested to bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. Relevant documents referred to in the accompanying Notice shall be open for inspection by the members at the Registered Office of the company on all working days except Saturdays, during normal business hours (10.00 hrs. to 18.00 hrs.).
5. Any member desirous of obtaining any information concerning the accounts or operations of the Company is requested to forward the query to the Registered Office of the Company at least 7 days prior to the date of the meeting.
6. Members are requested to quote their folio number and their member code in all their correspondence.
7. Members are requested to notify immediately any change in their addresses and Bank Account details to the Company.
8. Weapons, fire arms, ammunicions, knives and blades, sharp instruments etc., are prohibited at the AGM venue
9. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
10. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
11. The minutes of the previous Annual General Meeting held on 19th December, 2020 are attached as **Annexure -I**

Annexure -I

MINUTES OF THE FORTH ANNUAL GENERAL MEETING OF KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED HELD ON MONDAY THE 19TH DAY OF DECEMBER, 2020 AT PRATISTHA GARDEN, WARD NO 31, NH 107, HATIYA GACHHI, SAHARSA, BIHAR AT 11.00 A.M. and Concluded at 12.30 P.M.

PRESENT:

- | | | |
|---------------------------------|---|----------------------------|
| 1. Smt. Meera Devi | : | Chairman & Shareholder |
| 2. Smt. Mamta Chaupal | : | Director & Shareholder |
| 3. Smt. Ranju Kumari | : | Director & Shareholder |
| 4. Smt. Priti Kumari | : | Director & Shareholder |
| 5. Smt. Ranju Kumari | : | Director & Shareholder |
| 6. Smt. Komal Kumari | : | Director & Shareholder |
| 7. Shri. Sandeep Kumar Yadav | : | Director & Chief Executive |
| 8. Smt. Brajesh Narain Singh | : | Expert Director |
| 9. Shri. Prem Shankar Choudhary | : | Company Secretary |

51 shareholders representing 1316 equity shares were present in person and 5536 shareholders representing 26057 shares were present through proxy in the meeting. In total 5587 shareholders representing 27373 shares, were present. As per the provisions of Section 581ZA (9) of the Companies Act, 1956 this constituted a valid quorum.

- A. Smt. Meera Devi took the chair and declared that the quorum is present in terms of article 11.6 of Articles of Association of the Company. The Register of Proxies, Members' Register and Register of Directors' shareholding were available at the venue of AGM and open for inspection. The meeting was then called to order.
- B. The Chairman welcomed the members and Directors to the 4th Annual General meeting of the Company. The meeting was then called to order.
- C. With the unanimous consent of the members present, the Notice convening the 4th Annual General Meeting having already been circulated to the members was taken as read.
- D. Thereafter, the Chairman in her speech briefed the members about the operations of the company and activities to be carried out by the company.

After concluding the address to the members, the chairman directed the Shri Prem Shankar Choudhary, Company Secretary to transact the business as set out in the notice of the 4th AGM.

ORDINARY BUSINESS:

- 1. To consider and adopt the Balance Sheet as at 31st March, 2020 and the Profit and Loss Account of the Company for the period ended on that date together with schedules and notes forming part thereof and the reports of Directors and Auditor's thereon**

Smt. Parmila Devi (Folio No.: 0002225) proposed the following resolution as an Ordinary Resolution:

Resolution No. 4th AGM: 19.12.2020:1/2020-21

“RESOLVED THAT the audited Balance Sheet as at 31st March 2020, the Profit and Loss Account and cash flow statement for the period ended on that date together with Schedules and notes forming a part thereof and the Directors’ and Auditors’ report of the Company, be and is hereby approved and adopted.”

Smt. Renu Devi (Folio No.: 0013209) seconded the above resolution.

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously.

2. To consider and approve the Budget of the Company for the FY 2020- 2021.

Smt. Bebi Devi (Folio No.: 0005854) proposed the following resolution as an Ordinary Resolution:

Resolution No. 4th AGM: 19.12.2020:2/2020-21

“RESOLVED THAT the Budget Estimates of the Company for the FY 2020-2021, as laid before the annual general meeting be and is hereby approved.”

Smt. Indra Devi (Folio No.: 0007974) seconded the above resolution.

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously

3. To consider and appoint a Director in place of Smt. Meera Devi (DIN 07904299) who retires by rotation and being eligible offers herself for re-appointment

Smt. Chunmun Kumari (Folio No.: 0006643) proposed the following resolution as an Ordinary Resolution:

Resolution No. 4th AGM: 19.12.2020:3/2020-21

RESOLVED THAT Smt. Meera Devi (DIN 07904299), Director of the Company, who vacates the office at the 4th Annual General Meeting of the Company and being eligible offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Smt. Guddi Devi (Folio No.: 0014266) seconded the above resolution.

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously.

4. To appoint Statutory Auditors and fixation of their remuneration

Smt. Archana Kumari (Folio No.: 0011928) proposed the following resolution as an Ordinary Resolution:

Resolution No. 4th AGM: 19.12.2020:4/2020-21

“RESOLVED THAT M/s. S.B. Billimoria & Co., (Firm Registration No. 101496W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this 4th Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company, at a remuneration of Rs. 7,87,500/- (Rupees Seven lakh eighty seven thousand five hundred Only) plus applicable taxes and reimbursement of actual out of pocket expenses for the FY 2020-21”

Smt. Pritam Kumari (Folio No.: 0002744) seconded the above resolution.

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously.

5. To consider and appoint Smt Ranju Kumari as Director of the Company

Smt. Prabha Kumari (Folio No.: 0005153) proposed the following resolution as an Ordinary Resolution:

Resolution No. 4th AGM: 19.12.2020:5/2020-21

“RESOLVED THAT Smt Ranju Kumari (DIN 08841324) who was appointed as an additional director on the Board of Directors of the Company with effect from 20th August, 2020 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company, whose period of office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT, the Chief Executive or Company Secretary be and are hereby authorised to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things and to sign and execute all such documents as may be necessary to give effect to this resolution.”

Smt. Bebi Devi (Folio No.: 0001543) seconded the above resolution

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously.

6. To consider and appoint Smt Priti Kumari as Director of the Company

Smt. Vivek Devi (Folio No.: 0014025) proposed the following resolution as an Ordinary Resolution:

Resolution No. 4th AGM: 19.12.2020:6/2020-21

“RESOLVED THAT Smt Priti Kumari (DIN 08730846) who was appointed as an additional director on the Board of Directors of the Company with effect from 27th March, 2020 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company, whose period of office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT, the Chief Executive or Company Secretary be and are hereby authorised to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things and to sign and execute all such documents as may be necessary to give effect to this resolution.”

Smt. Vina Devi (Folio No.: 0003010) seconded the above resolution

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously.

7. To consider and appoint Smt Komal Kumari as Director of the Company

Smt. Aneeta Devi (Folio No.: 0005366) proposed the following resolution as an Ordinary Resolution:

Resolution No. 4th AGM: 19.12.2020:7/2020-21

“RESOLVED THAT Smt Komal Kumari (DIN 08730884) who was appointed as an additional director on the Board of Directors of the Company with effect from 27th March, 2020 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company, whose period of office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT, the Chief Executive or Company Secretary be and are hereby authorised to file necessary forms with the Registrar of Companies and do all such acts, deeds, matters and things and to sign and execute all such documents as may be necessary to give effect to this resolution.”

Smt. Bandana Devi (Folio No.: 0015929) seconded the above resolution

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously.

8. To consider and approve alternation in main objects of the Company and following resolution as Special Resolution may be passed in this regard

Smt. Nilu Kumari (Folio No.:0014254) proposed the following resolution as a Special Resolution:

Resolution No. 4th AGM: 19.12.2020:8/2020-21

“RESOLVED THAT, pursuant to the relevant provisions of Part IX-A of the Companies Act, 1956, and other applicable provisions, if any, of the Companies Act, 1956 and Section 13 of the Companies Act, 2013 (together with any statutory modification or re-enactment thereof for the time being in force), the applicable provisions of the Memorandum and Articles of Association of the Company and subject to the approval of shareholders and Central Government, the existing Clause III A. of Memorandum of Association of the Company be and is hereby altered by adding following new object as point 5 and renumbering the existing point 5 as new point 6.

“5. To carry on the business of purchasing, producing, processing, selling, trading, import, export etc. of primary produce and its derivatives including but not limited to edible oil, fruits and vegetables primarily of the members and also of others, marketing of the same and to deal in activities that are part of or incidental to any activity related thereto.”

“RESOLVED FURTHER THAT, Chief Executive be and is hereby authorised to take all such steps and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and expedient and to settle any question, difficulty or doubt that may arise in this regard.”

Smt. Sushma Devi (Folio No.:0007771) seconded the above resolution

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously.

9. To consider and approve alterations in the Articles of Association of the Company and the following resolution as Special Resolution may be passed in this regard:

Smt. Rajan Devi (Folio No.: 0006164) proposed the following resolution as a Special Resolution:

Resolution No. 4th AGM: 19.12.2020:9/2020-21

“RESOLVED THAT, pursuant to the relevant provisions of Part IX-A of the Companies Act, 1956, in particular Sections 581-I, 581ZQ, 581ZR and other applicable provisions, if any, of the Companies Act, 1956, including its Section 31 (together with any statutory modification or re-enactment thereof for the time being in force including the provisions, if and to the extent applicable *mutatis mutandis* or otherwise, of the Companies Act, 2013), the applicable provisions of the Memorandum and Articles of Association of the Company, the existing Articles of Association of the Company be and are hereby altered in the manner and to the extent following.

- i. The existing Article 9.5 i. be altered to read as under;

The number of positions on the Board representing each class of members, to the extent possible, shall be based on patronage of the respective class. However, this requirement stands waived off by the Board till the conclusion of 7th Annual General Meeting of the Company

- ii. The existing Article 9.6 ii. be altered to read as under;

Any vacancy on the Board as per 9.6 (i) shall be filled based on the recommendation of the Nominating Committee appointed by the Board. However, this provision shall be in vogue after 7th AGM of the Company and till such time the vacant position shall be filled based on the recommendation of the Board of the Company.

- iii. The existing Article 9.7 be altered to read as under;

To fill the vacant position(s) on the Board or otherwise, the Board may co-opt Additional Director(s) or Director to fill the casual vacancy provided that the member identified to fill the casual vacancy has fulfilled the membership continuation criteria at least for two preceding financial years and the Additional Director or Director so appointed shall hold office till the next Annual General Meeting of the Company or for a shorter period if the Board decides so at the time

of appointment. However, such a person cannot be co-opted to fill the vacant position on the Board in two subsequent years.

Further, the requirement of 'membership continuation criteria at least for two preceding financial years' shall be effective from the conclusion of 7th Annual General Meeting of the Company.

iv. The existing Article 11.6 (i) c be altered to read as under;

No person shall be appointed a proxy unless she is a Member. "A member appointed as proxy shall act on behalf of such member or number of members not exceeding three hundred and holding in the aggregate not more than ten percent of the share capital of the company".

Smt. Puja Devi (Folio No.: 0006461) seconded the above resolution.

The Chairman put the motion to vote and on show of hands and declared the same as carried unanimously

10. There being no other business to transact at the meeting, the meeting concluded with a vote of thanks to the Chair.

Meera Devi

Date:

Director & Chairman

Date of entry: 30.12.2020

Date of signing: 30.12.2020

EXPLANATORY STATEMENT

The following Explanatory Statement sets out all material facts relating to the business under Item No.2, 5 and Item No. 6 of the accompanying Notice dated 25.10.2021.

Item No. 2

Kaushikee Mahila Milk Producer Company Limited					
Revenue Budget					
S.No.	Particulars	UoM	Budget FY 20-21	Actual FY 20-21	Proposed Budget FY 21-22
(I)	Milk Procurement Qty	(KGPD)	30,766	17,534.07	61,823
(II)	Revenue from Milk Operations	(Rs. in Lakhs)	4,929.66	2,525.40	9,861.96
(III)	Producer Price	(Rs. in Lakhs)	4,387.04	2,176.08	8,447.95
(IV)	Sahayak Margin	(Rs. in Lakhs)	121.23	40.04	229.66
(V)	Logistic Cost	(Rs. in Lakhs)	381.47	307.14	679.88
(VI)	Other Milk Procurement Cost	(Rs. in Lakhs)	463.63	332.16	395.40
(VII)	Fixed Cost	(Rs. in Lakhs)	316.08	174.78	250.00
(VIII)	Profit/(Loss) from Milk Operation before Grant Support	(Rs. in Lakhs)	(739.80)	(504.80)	(140.92)
(IX)	Grant Support -Milk Operations	(Rs. in Lakhs)	729.17	584.03	306.77
(X)	Profit/(Loss) from Milk Operation after Grant Support	(Rs. in Lakhs)	(10.63)	79.23	165.85
(XI)	Revenue Expenses for PES Activities	(Rs. in Lakhs)	187.17	40.60	123.75
(XII)	(Deficit) -PES Operations	(Rs. in Lakhs)	(187.17)	(40.60)	(123.75)
(XIII)	Grant Support -PES Operations	(Rs. in Lakhs)	187.17	(40.60)	123.75
(XIV)	Profit/(Loss) from PES Operations	(Rs. in Lakhs)	-	-	-
(XV)	Other Income	(Rs. in Lakhs)	12.30	11.87	18.00
(XVI)	Profit/(Loss) Before Tax	(Rs. in Lakhs)	1.67	91.10	183.85

Capex Budget (revised)					
S.No.	Particulars	UoM	Budget	Actual	Proposed Budget
			FY	FY	FY
			20-21	20-21	21-22
A	Milk Operation				
(I)	MPP SET UP COST	(Rs. in Lakhs)	19.70	7.46	46.94
(II)	CANS	(Rs. in Lakhs)	89.89	51.26	73.11
(III)	BMCs	(Rs. in Lakhs)	109.07	38.27	74.79
(IV)	HO SET UP	(Rs. in Lakhs)	2.50	1.00	6.20
(V)	ICT	(Rs. in Lakhs)	45.10	11.79	38.11
(VI)	DPMCU	(Rs. in Lakhs)	137.05	39.92	287.76
(VII)	BMC Accessories	(Rs. in Lakhs)	-	-	-
(VIII)	AMCU	(Rs. in Lakhs)	11.50	-	0.90
(IX)	BMC set up cost	(Rs. in Lakhs)	45.94	4.47	47.00
(X)	ETP	(Rs. in Lakhs)	66.00	0.78	71.22
(XI)	Cluster Officer Set up	(Rs. in Lakhs)	14.00	-	-
(XII)	Laptops	(Rs. in Lakhs)	0.61	0.42	-
	Capex -Milk Operations	(Rs. in Lakhs)	541.36	155.38	646.03
(XIII)	Capex Grant Support - Milk Operations	(Rs. in Lakhs)	541.36	155.38	646.03
	Capex from own Funds	(Rs. in Lakhs)	-	-	-

Item No. 5

The existing Statutory Auditors of the Company M/s S.B. Billimoria & Co., Chartered Accountants, Gurugram, (Firm Registration No.101496W), who was appointed as the Auditors of the Company for a period of one year at the last AGM held on 19.12.2020 and who retires at this Annual General Meeting, has submitted his expression of unwillingness for reappointment in the ensuing Annual General Meeting.

In view of the above, the Board of Directors of the Company has recommended the name of M/s S. N. Dhawan & Co., LLP, Chartered Accountants, (Firm Registration No. 000050N/N500045) to be appointed as Statutory Auditors of the Company in place of the retiring Auditors. In reference to that M/s S. N. Dhawan & Co., LLP, Chartered Accountants, has submitted to the Company their consent letter and has also confirmed their eligibility for such appointment.

The Board of Directors of the Company have appointed M/s S. N. Dhawan & Co., LLP, Chartered Accountants, (Firm Registration No. 000050N/N500045) as the Statutory Auditors of the Company, subject to the approval of members. M/s S. N. Dhawan & Co., LLP, Chartered Accountants, (Firm Registration No. 000050N/N500045) have signified their consent to act as the Statutory Auditors of the Company, if appointed, to hold office as such from the conclusion of this 5th Annual General Meeting until the conclusion of the 10th Annual General Meeting.

None of the Directors and relatives thereof, are in any way concerned or interested, financially or otherwise, in the resolution at Item No. 5 of this Notice. None of the Directors of the Company are concerned or interested in this resolution.

The Board of Directors recommends the Special Resolution set out in Item no.5 of the accompanying notice for the approval of the members.

Item – 6

Provisions relating to the Producer Company has been incorporated through Companies (Amendment) Act, 2020 with insertion of Chapter XXI-A (‘the Chapter’) in the Companies Act, 2013. The said provisions are applicable from 11th February, 2021. Hence, the provisions of part IX-A of the Companies Act, 1956 is no longer applicable and the same is repealed and replaced with the provisions provided under the Chapter XXI-A of the Companies Act, 2013.

In view of the above, all the reference relating to the Companies Act, 1956 made in the Article of Association shall be replaced with the respective section/provisions of Companies Act, 2013.

Accordingly, it is proposed to make alteration in the Articles of Association of the Company.

In terms of the applicable statutory provisions, as enumerated in the body of resolution, the Company is required to seek approval of members for alteration of articles of Association of the Company.

A copy of the Memorandum and Articles of Association together with the proposed alterations is available for inspection by the Members at the Registered Office of the Company between 10a.m. to 6 p.m. on all working days from the date hereof up to the date of the meeting.

None of the Directors/Officers of the Company or their relatives is, in any way, interested or concerned in the resolution.

The Board of Directors recommends the Special Resolution set out in Item no.6 of the accompanying notice for the approval of the members.

STATEMENT OF QUALIFICATION IN RESPECT OF THE CANDIDATES TO BE ELECTED AS DIRECTOR UNDER SECTION 378ZA(4)(c) OF THE COMPANIES ACT 2013.

Item Nos. 3 & 4

Name	Occupation	Qualification	Other Directorships
Ruby Kumari	Animal Husbandry & Dairying	Graduate	Nil
Sima Kumari	Animal Husbandry & Dairying	Graduate	Nil

By order of the Board of Directors

Place: Saharsa
Date: 25.10.2021

Sd/-
Sandeep Kumar Yadav
Chief Executive & Director
DIN-08614881

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
BALANCE SHEET AS AT 31 MARCH, 2021

	Note No.	As at 31 March, 2021 Rupees	As at 31 March, 2020 Rupees
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Share capital	3	1,10,62,500	53,32,800
b. Reserves and surplus	4	<u>1,25,14,340</u>	<u>54,61,316</u>
		<u>2,35,76,840</u>	<u>1,07,94,116</u>
2. Share application money pending allotment	34	18,38,300	19,68,200
3. Deferred grant	5	12,02,08,352	10,61,29,480
4. Non - current liabilities			
a. Long - term provisions	6	35,03,076	17,42,292
b. Other long-term liabilities	7	<u>77,19,952</u>	<u>54,86,781</u>
		<u>1,12,23,028</u>	<u>72,29,073</u>
5. Current liabilities			
a. Trade payables			
(i) Total outstanding dues to micro and small enterprises		5,02,562	35,70,810
(ii) Total outstanding dues to other than micro and small enterprises	8	2,06,94,471	1,55,17,632
b. Other current liabilities	9	2,80,87,470	1,59,18,386
c. Short - term provisions	10	<u>1,46,103</u>	<u>23,99,027</u>
		<u>4,94,30,606</u>	<u>3,74,05,856</u>
Total		<u>20,62,77,126</u>	<u>16,35,26,725</u>
B. ASSETS			
1. Non - current assets			
a. Property, plant and equipment			
- Tangible assets	11a	8,74,92,569	7,65,17,616
- Intangible assets	11b	10,89,665	13,92,299
- Capital Work in Progress	11c	2,49,61,568	2,29,31,594
- Intangible Assets under Development	11c	<u>65,90,450</u>	<u>52,87,971</u>
		12,01,34,252	10,61,29,481
b. Deferred tax assets	12	9,48,786	6,48,096
c. Long - term loans and advances	13	<u>3,26,092</u>	<u>2,18,923</u>
		<u>12,14,09,130</u>	<u>10,69,96,500</u>
2. Current assets			
a. Inventories	14	65,44,061	49,90,358
b. Trade receivables	15	1,35,85,153	1,00,10,601
c. Cash and cash equivalents	16	26,01,205	1,11,25,246
d. Short - term loans and advances	17	<u>6,21,37,577</u>	<u>3,04,04,020</u>
		<u>8,48,67,996</u>	<u>5,65,30,225</u>
Total		<u>20,62,77,126</u>	<u>16,35,26,725</u>

The accompanying notes 1 to 37 are an integral part of these financial statements.

In term of our report attached

For and on behalf of the Board of Directors

For S.B. BILLIMORIA & CO.
Chartered Accountants

Meera Devi
Director & Chairman

Sandeep Kumar Yadav
Director & Chief Executive

DIN: 07904299

DIN: 08614881

JITENDRA AGARWAL
Partner

Shailendra Nath Shukla
Manager Finance and
Accounts

Prem Shankar Choudhary
Company Secretary

Place: New Delhi
Date: 13.09.2021

Place: Saharsa
Date: 13.09.2021

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2021

	Note No.	Year ended 31 March, 2021	Year ended 31 March, 2020
1. Revenue from operations	18	26,23,68,392	16,54,45,608
2. Other income	19	5,36,064	21,17,149
3. Total revenue (1+2)		26,29,04,456	16,75,62,757
4. EXPENSES			
a. Purchases of traded Goods	20	23,07,67,973	14,84,79,109
b. Changes in inventories of stock-in-trade	21	3,70,917	(31,41,808)
c. Employee benefits expense	22	53,73,953	15,76,389
d. Finance costs	23	-	1,36,455
e. Depreciation and amortisation expense	11	-	-
f. Other expenses	24	1,81,61,340	79,17,082
Total expenses		25,46,74,183	15,49,67,227
5. Profit before tax (3-4)		82,30,273	1,25,95,530
6. Tax expense:			
(a) Current tax		12,37,060	22,10,405
(b) Deferred tax (credit)		(3,00,690)	(6,48,096)
(c) Short provision of tax related to prior year		2,40,879	-
Net tax expense		11,77,249	15,62,309
7. Profit for the year (5-6)		70,53,024	1,10,33,221
8. Earnings per equity share:	28		
(Nominal value Rs. 100 per share)			
(a) Basic		93.37	621.03
(b) Diluted		92.82	582.27

The accompanying notes 1 to 37 are an integral part of these financial statements.

In term of our report attached

For and on behalf of the Board of Directors

For S.B. BILLIMORIA & CO.
Chartered Accountants

Meera Devi
Director & Chairman

Sandeep Kumar Yadav
Director & Chief Executive

DIN: 07904299

DIN: 08614881

JITENDRA AGARWAL
Partner

Shailendra Nath Shukla
Manager Finance and
Accounts

Prem Shankar Choudhary

Company Secretary

Place: New Delhi
Date: 13.09.2021

Place: Saharsa
Date: 13.09.2021

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

	Year ended 31 March, 2021 Rupees	Year ended 31 March, 2020 Rupees
A. Cash Flow from Operating Activities:		
Profit before tax	82,30,273	1,25,95,530
Adjustments for :		
Interest received	(56,443)	
Provision for employee benefits	18,29,890	13,81,276
Provision for doubtful debts	-	5,10,316
Operating Profit before working capital changes	<u>1,00,03,720</u>	<u>1,44,87,121</u>
Adjustments for movement in working capital:		
Increase in inventories	(15,53,703)	(47,16,059)
Increase in trade receivables	(35,74,551)	(83,41,373)
Decrease/(Increase) in long term loans and advances	(1,07,169)	(53,148)
Increase in short term loans and advances	(3,17,33,557)	(78,74,556)
Increase in trade payables	21,08,591	1,41,04,646
Increase in other long term liabilities	22,33,171	42,86,929
Increase/(Decrease) in other current liabilities	17,539	(14,417)
Cash Flow (used in)/generated from operations	<u>(2,26,05,959)</u>	<u>1,18,79,144</u>
Net income tax paid	(37,25,870)	(24,830)
Net cash flow (used in)/from operating activities (A)	<u>(2,63,31,829)</u>	<u>1,18,54,314</u>
B. Cash Flow from Investing Activities:		
Interest received	56,443	-
Payment for property, plant and equipment (net of capital grant)	1,21,51,545	(92,58,862)
Net cash flow from investing activities (B)	<u>1,22,07,988</u>	<u>(92,58,862)</u>
C. Cash Flow from Financing Activities:		
Proceeds from Issue of equity share capital	37,61,500	44,55,200
Share application money received	18,38,300	19,68,200
Net cash flow from financing activities (C)	<u>55,99,800</u>	<u>64,23,400</u>
Net (decrease)/increase in Cash and cash equivalents (A+B+C)	(85,24,041)	90,18,852
Cash and cash equivalents at beginning of the year	<u>1,11,25,246</u>	<u>19,69,938</u>
Cash and cash equivalents at the end of the year	<u>26,01,205</u>	<u>1,09,88,790</u>
Cash and cash equivalents comprises:		
Balances with banks: in current accounts	<u>26,01,205</u>	<u>1,11,25,246</u>
Cash and cash equivalents as per Cash Flow Statement	<u>26,01,205</u>	<u>1,11,25,246</u>
Cash and cash equivalents as per Balance Sheet (Note 16)	<u>26,01,205</u>	<u>1,11,25,246</u>

The accompanying notes 1 to 37 are an integral part of these financial statements.

In term of our report attached

For and on behalf of the Board of Directors

For S.B. BILLIMORIA & CO.

Chartered Accountants

Meera Devi
Director & Chairman

DIN: 07904299

Sandeep Kumar Yadav
Director & Chief Executive

DIN: 08614881

JITENDRA AGARWAL

Partner

Shailendra Nath Shukla
Manager Finance and
Accounts

Prem Shankar Choudhary

Company Secretary

Place: New Delhi

Date: 13.09.2021

Place: Saharsa

Date: 13.09.2021

**KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
(CIN-U01100BR2017PTC035807)**

Regd Office: Ward No 31, NH 107, Hatiya Gachhi, Bihar-852201
Telephone- +918252911011,Email: enquiry@kaushikeemilk.com
website: - www.kaushikeemilk.com

ATTENDANCE SLIP

Folio No:

Member
Code:

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I hereby record my presence at the 5th Annual General Meeting of the Kaushikee Mahila Milk Producer Company Limited held on Friday 26th November, 2021 at 11.30 Morning, or at any adjournment thereof.

Name of the Shareholders.....

Name of Proxy (in case of proxy attending the meeting)

(A) To attend: _____

(B) To attend and Vote: _____

Signature of the Shareholder/Proxy*

*strike out whichever is not applicable

**KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED
(CIN-U01100BR2017PTC035807)**

Regd Office: Ward No 31, NH 107, Hatiya Gachhi, Bihar-852201
Telephone- +918252911011, Email: enquiry@kaushikeemilk.com,
website: - www.kaushikeemilk.com

PROXY FORM

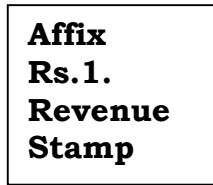
Folio No

Member
Code:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I.....
residing at..... being member of
Kaushikee Mahila Milk Producer Company Limited, hereby appoint
Mrs..... having Folio no.....residing at
.....or failing him/her Mrshaving
Folio no..... residing atas my proxy to vote
for me and on or my behalf at the 5th Annual General Meeting of the Company to be
held on Friday, 26th November, 2021 at 11.30 Morning, or at any adjournment
thereof.

Signed this day of2021



Signature

(A) To attend: _____

(B) To attend and Vote: _____

Note: The proxy form must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. Proxy need to be a member.

KAUSHIKEE MAHILA MILK PRODUCER COMPANY LIMITED

(CIN-U01100BR2017PTC035807)

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ACKNOWLEDGEMENT

Folio No: I.....

R/o.....

am a member of Kaushikee Mahila Milk Producer Company Limited. I hereby declare that I have received the notice for 5th Annual General Meeting of the Company along with all its annexures.

Signature/Thumb impression
of the Member

Date:

Place: