

20th ANNUAL REPORT | 2017-2018



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Vidya Dairy

Vidya Dairy is a unique institute registered under section 8 of companies act 2013, that provides hands on experience training to the students of SMC College of Dairy Science, Anand in a self sustainable environment.

Board of Directors



Dr. J B Prajapati
Chairman, Principal & Dean
SMC College of Dairy Science, Anand



Shri R S Sodhi
Director, Managing Director,
GCMMFL, Anand



Shri Sangramsinh R. Chaudhary
Director, Executive Director,
NDDB, Anand



Shri Jayen Mehta
Director, I/C Managing Director,
KDCMPUL, Anand
w.e.f. 01.04.2018



Shri D R Shah
Director
Managing Director, Vidya Dairy, Anand



Dr. K. Rathnam
Director, Managing Director,
KDCMPUL, Anand
up to 31.03.2018

BANKERS

Central Bank of India
Dena Bank
Bank of Baroda
HDFC Bank
Kotak Mahindra Bank
State Bank of India
DCB Bank

AUDITORS

Statutory
SNK & Co.
Chartered Accountants
Internal
Patel & Mehta
Chartered Accountants

Company Law Consultants

M/s. J. J. Gandhi & Co.
Practicing Company Secretary

Chairman's Statement



Dear Members,

It is my pleasure to present before you this 20th Annual Report of Vidya Dairy for the year 2017-18.

When I retrospect the happenings of the year, it gives me sense of satisfaction that the activities of Vidya Dairy are flourishing in line with its mandate. We know that effective dairy development rest on our concerted efforts towards education, research, extension and training activities. During the year 2017-18, we have provided versatile training of dairy business to 64 students of B. Tech. (DT) program.

The dairy is managed by the professionally competent and committed group, which gives unique status to Vidya Dairy at different fronts. The achievements of team Vidya dairy are reflected in some of the awards outlined below.

- The Associated Chambers of Commerce and Industry of India (ASSOCHAM) presented the Innovation and Excellence Awards and Vidya Dairy has been certified as the "Best Skill Development in Dairy Sector". The award was presented on the occasion of FAD-2017 on September 07, 2017.
- Winner of the Plaque under the Category XII – Not-for-Profit Sector of ICAI Awards for "Excellence in Financial Reporting" for the year 2016-17.

- Awarded 2nd Runner up for the "Best Presented Accounts Award" for the year 2016 by the South Asian Federation of Accountants (SAFA), a forum of professional accountancy bodies in the South Asian Region.
- Awarded 2nd Runners up in GHKC & GreEnv Contest 2016-17 in the Category of Food & Pharma sector by Baroda Productivity Council.

Apart from regular yearlong training to the students in 12 different modules and their constant evaluation, the dairy took an initiative to offer various short term training programs to different levels of professionals from various parts of the country, considering the recent requirements of the dairy sector. From April 2017 to March 2018 Vidya Dairy offered 40 such short term training programmes and trained 643 professionals. Some of the programs were customized too.

My best wishes to the entire team of Vidya Dairy, the students, the AAU faculty members, the distributors, the great institutions like NDDB, GCMF, AMUL and other for their unstinted support and cooperation to dairy to grow from strength to strength.

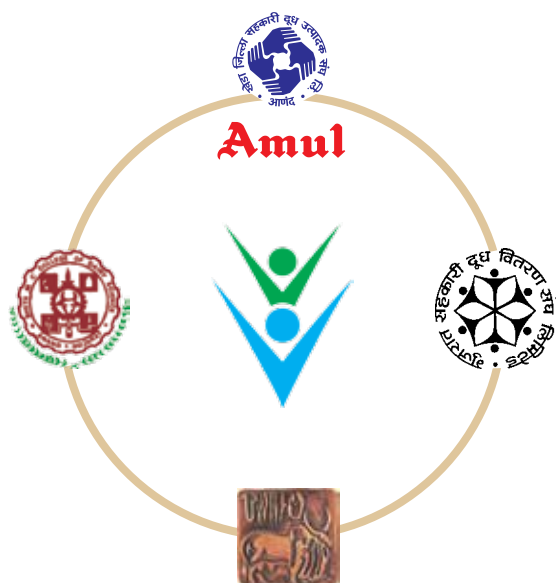
I sincerely thank the Board of Directors for their guidance and my colleagues at Vidya Dairy for their co-operation.

I heartily congratulate all my colleagues as their collective hard work and contribution resulted in the desired performance of the dairy.

Yours sincerely,

J B Prajapati
Chairman

Governing Body of Vidya Dairy



The idea of Vidya Dairy was perceived by the Father of White Revolution, Late Dr. Verghese Kurien. The dream came true in 1994 to provide full one year *hands-on training* to B.Tech. (Dairy Technology) students of SMC College of Dairy Science, Anand. Students of the College coming from nook and corners of the nation undergo 365 days training programme at Vidya Dairy during their 4th Year of the degree curriculum. Vidya Dairy follows the principle of 'Learning-by-Doing' and hence, here students work with their own hands and gain skills and experience which can be utilized later in their professional career.

Our Vision

Vision of Vidya Dairy is "To excel in training professionals for the dairy industry by bringing them in touch with the emerging new technologies".

Our Mission

Mission of Vidya Dairy is "To organize elaborate hands-on training programmes for the students of SMC College of Dairy Science, Anand and for working professionals from the industry. This requires manufacture of dairy products by the use of modern dairy processes and green technology".

Formation of Vidya Dairy

The need for dairy professionals to run the ever progressing Indian dairy industry has been felt because of "Void" created due to tremendous growth of Dairy Industry and lack of trained Dairy Professional resulted in to origin of Sheth MC College of Dairy Science, Anand in 1961. The college provided quality dairy education to the aspiring students from all over India. In order to stay ahead in the era of competitiveness, the curriculum of the course was updated from time to time. A similar incident happened in 1987. The "necessity" of providing practical exposure to the dairy graduates and to make them 'Industry-Ready' led once again to an "invention". An ICAR-NDDB joint panel was formed to amend the curriculum of Dairy Science subjects. Some changes that were made on that fateful day were:

1. Degree nomenclature was changed from B.Sc. (DT) to B.Tech. (DT).
2. The degree of 4 years included one year training programme.
3. Students were to be paid stipend for their in-plant training of one year.

However ever increasing as well as constant demand of skilled professional gained momentum, and the lacuna in the Dairy education system was churned by the great visionary and the Father of White Revolution Dr. V. Kurean into conceiving Vidya Dairy to fulfil the dream of providing excellent practical training facilities to the students in to the live stream of commercial dairy environment like other big co-operative dairies.

The Vidya Dairy, spread across 20 acres of land, has been a helping hand for all the students of SMC College of Dairy Science, Anand by making them competent and preparing them for the dairy industry.

Vidya Dairy is a unique model in itself because not only it is working for a noble cause but also it is autonomous. Vidya Dairy receives milk from Amul Dairy, Anand. The raw chilled milk reaches the dairy in road tankers of varying capacity and it is then processed and transformed into various products like Market milk, Ice-Cream, Dahi, Cheese, Ghee, Paneer ect. All necessary care is taken to ensure that all the products comply with FSSAI requirements in the quality and food safety. The products manufactured at Vidya Dairy are sold under the brand name of 'Amul-The Taste of India' through the distribution channel managed

by Gujarat Co-operative Milk Marketing Federation Ltd, (GCMMF Ltd), Anand. The aforesaid activities of the dairy helps in the financial viability of the plant and also for achieving its main mission i.e. student training.

So its objectives and statutory status are totally different from other commercial dairy plants. Vidya Dairy is “Of the students, For the Students and By the students”. Previously Vidya Dairy was registered under section 25 of Company Act, 1956 – “as not for profit institution”. Recently the said act was replaced in section 8 of Company Act, 2013.

Vidya Dairy has an installed capacity of 1, 00,000 litres of milk handling per day. For making the training programme effective, the hands-on-training is imparted through 12 modules in different sections varying from production to engineering and accounts to administration which enables the students to get the knowledge of each and every process which is carried out in any commercial dairy plant. Students are enriched with the activities like:

1. Training at Amul Dairy Plant at Anand and Amul Chocolate Plant at Mogar for dried Milk, Butter, Fat Spread and Chocolate.
2. Training at Mansingh Institute of Training (MIT), Mehsana.
3. Involvement of Students in various activities such as Cost Control, ISO, HACCP, TQM, Apex Steering Council, SQC, Kaizen, House Keeping etc.
4. Participation of students in Market Survey, Consumer Awareness Programme.
5. Training on GMP, GHP, Allergen Awareness, ISO: 22000:2005, ISO: 9001:2008 and ISO: 14001:2004 standards.
6. Training module on ‘Self Motivation’, ‘Total Quality Management’, ‘Communication and Interview Skills’.
7. Interactive guest faculty sessions with the former College Faculty, Alumni, Dairy Professionals, Statutory Authorities and suppliers like Danisco, Dupont, Sealed Air, Chr. Hansen, Ecolab, Diversey and Kirloskar Pneumatics etc.
8. Monthly Feedback meetings in presence of Faculty from Dairy Science College for gap analysis.

External Training Programmes

Recent demand for today’s Dairy Professional is to move along with the time as world is experiencing day by day technological change. Accordingly, manpower needs to be updated with latest advancement. Vidya Dairy has already taken initiative to provide short term training programmes to the working professionals of dairy industry which are jointly organized by Vidya Dairy and SMC College of Dairy Science. The programmes are organized throughout the year and covering various aspects of dairy industry starting from raw milk procurement to its dispatch as a final product. These aspects refresh their knowledge and enrich the skill of practicing dairy/no-dairy executives which ultimately help their organization to improve efficiency, reduce cycle time and cost. Apart from these Vidya Dairy also arrange tailor made training programmes as per the requirement of the organization.

Research & Development

The enthusiastic and well-trained staff of Vidya Dairy along with students have come up with various new ideas related to developments in dairy industry. In spite of being a small dairy plant, it is being chosen as a centre for research and development by GCMMFL. Moreover, Vidya Dairy has successfully transferred the process technology to various other unions after successful completion of the research trials. Some of the produces which have been launched by GCMMFL after taking successful trials at Vidya Dairy are:

- Amul Ice-cream
- Amul Frozen Paneer
- Amul Mozzarella Cheese
- Amul Emmental Cheese
- Amul Kadhi Dahi
- Amul Sour Cream

Apart from new product development, Vidya Dairy has been a pioneer organization in developing/utilizing a number of new technologies which are helped in terms of energy conservation and improving the process efficiency.

Vidya Dairy is committed to step forward towards producing well trained dairy professional and to develop products and technologies, for which it has been striving since 1994.

YEAR AT A GLANCE

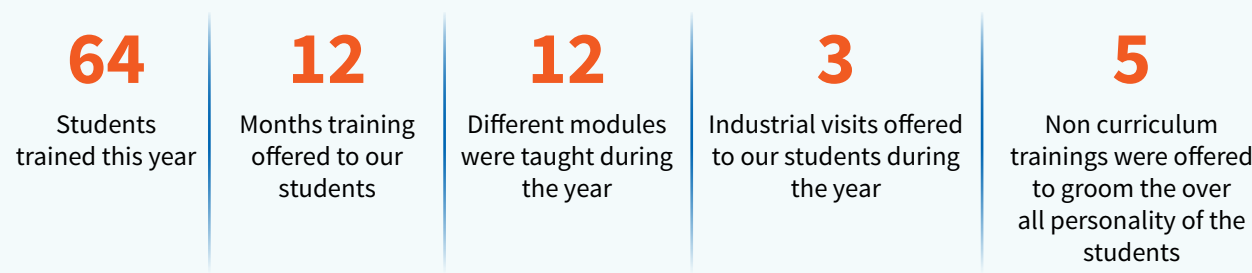
FINANCIAL METRICS

Particulars		(₹ Lakh)	
		FY 2017-18	FY 2016-17
a	Total Income	21057.58	22593.49
b	Total Expenditure excluding interest and depreciation	20780.43	22301.60
c	Surplus before Interest and depreciation	277.15	291.89
d	Depreciation	172.29	147.06
e	Operating Surplus	104.86	144.83
f	Less : Interest and Finance Charges	10.84	4.23
g	Net Surplus	94.02	140.60
h	Add : Income Tax Provision (Net)	–	–
h	Net Surplus after tax	94.02	140.60
i	Extra ordinary items	38.05	0.00
j	Net Surplus carried to Balance Sheet	55.97	140.60
	Capital Addition	2103.07	266.93

KEY ACTIVITIES AND ACHIEVEMENTS

- Installed new 5000 PPH Ice cream Extrusion Line project sectioned under RKVY.
- Installed new cream pasteurizer (4 KLPH).
- Installed new 6 litre milk packaging machine.
- Started production of new varieties of ice cream i.e. Nolen Gur and Pina Chips.
- Successfully completed transition and recertification Audit for ISO 9001:2015, ISO 14001:2015 and ISO 22000:2005.
- Upgraded Automation system and linked with new milk pasteurizer system, silo 5 and silo 6, HMST 4 and new milk transfer lines from HMST to packing machines.
- In CIP system, new Tubular Heat Exchanger (THE) was installed.
- Installed new Continuous Butter Making Machine (CBMM).
- Installed new self desludging 20 KL Cream separator of Tetrapak make.
- Commissioning of Ice cream Mix Plant.
- Commissioning of Ice cream Freezers (3 nos.).
- New automatic double circuit CIP system, water softening plant and Ice cream crate washer installed in new ice-cream plant.
- Installed new cream pasteurizer (4 KLPH) in place of old one.
- Installed new 6 liter milk packaging machine in place of old one.
- Installed new CIP system with automatic lye and acid dosing system for Fermented Milk plant.

STUDENTS' TRAINING

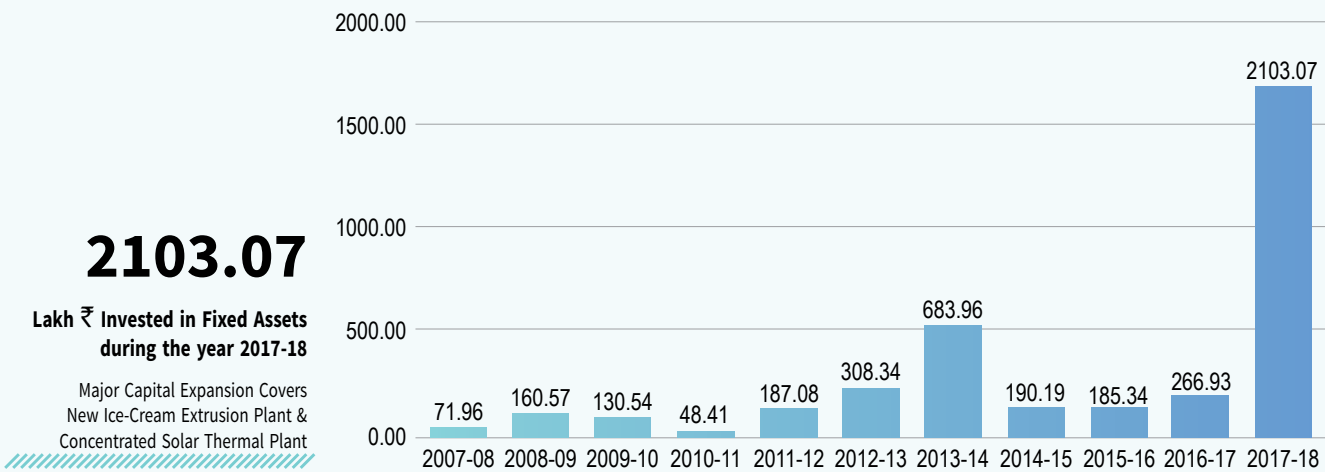


EXTERNAL TRAINING



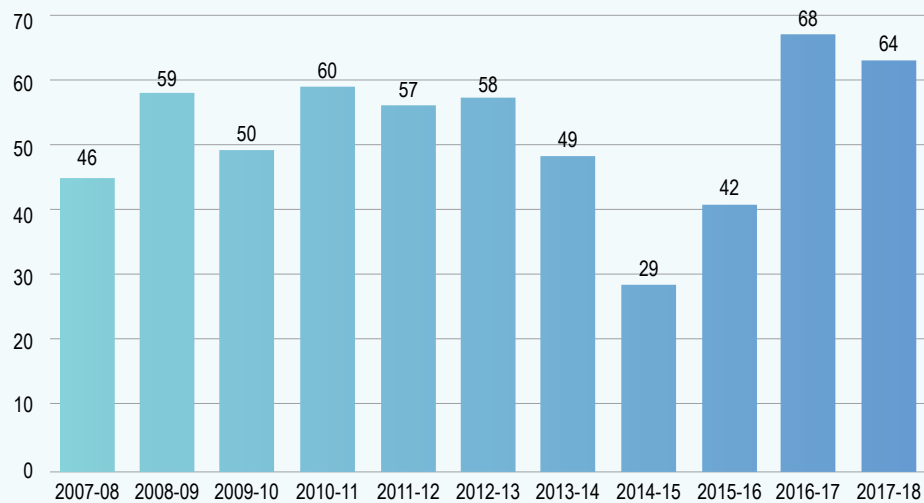
INVESTMENT IN FIXED ASSETS

INVESTMENT IN FIXED ASSETS (₹ LAKH)



NUMBER OF STUDENTS TRAINED

STUDENTS TRAINED



64

Students were trained during the year 2017-18

Till 2017-18 Vidya Dairy has trained total **1124** students of SMC College of Dairy Science, AAU, Anand

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY given that the 20th Annual General Meeting of the Members of Vidya Dairy will be held at AAU Campus, Anand-388110 on 23rd day, the August, 2018 at 11:00 am to transact the following business.

ORDINARY BUSINESS

1. To receive consider and adopt the Audited Financial Statement of the Company as at 31st March, 2018 and the Income and Expenditure Account for the year ended on that date together with the Boards' Report and Auditors' Report thereon.

SPECIAL BUSINESS

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

"RESOLVED THAT Shri Jayen Sharadchandra Mehta (DIN 01767250), who was appointed as an Additional Director by the Board of Directors, w.e.f. 01st April, 2018 pursuant to the provisions of section 161 of the Companies Act, 2013, and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing pursuant to provisions of section 160 of the Companies Act, 2013 from the members proposing his candidature for the office of Director be and is hereby appointed as Director of the Company."

Date : July 18, 2018

Registered Office:

Vidya Dairy

Anand Agricultural University Campus Anand – 388 110.

By order of the Board

J B Prajapati

Chairman

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be member.
2. Proxies should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of Special Business mentioned in the above notice is annexed hereto.

Explanatory statement pursuant to section 102 of the Companies Act, 2013

Item No. 2.

Pursuant to provisions of section 161 of the Companies Act, 2013 Shri Jayen Sharadchandra Mehta (DIN 01767250) was appointed as an additional Director of the Company on 1st April, 2018. He holds office upto the date of the forthcoming Annual General Meeting of the Company and is eligible for re-appointment.

The Company has received Notice in writing from the member proposing his candidature for the office of Directors, as per the provisions of Section 160 of the Companies Act, 2013. Being private company, Shri Jayen Sharadchandra Mehta (DIN 01767250) is not liable to retire by rotation.

The Board considers that the aforesaid appointment is in the interest of the Company. The Board recommends his appointment.

None of the Directors of the Company except appointee is considered concerned or interested in the resolution.

Date : July 18, 2018

Registered Office:

Vidya Dairy

Anand Agricultural University Campus Anand – 388 110.

By order of the Board

J B Prajapati

Chairman



BOARD'S REPORT – STUDENTS' TRAINING

Directors are pleased to present the 20th Annual Report along with performance and progress of Vidya Dairy and Audited accounts for the year ended 31.03.2018.

Students' Training

Vidya Dairy was started in 1994 for a prime objective to impart hands-on-training with an innovative approach to inculcate and develop professional & social skills in graduating B.Tech (Dairy Technology) students of SMC College of Dairy Science.

Imparting Quality Hands-on-experience to B.Tech (Dairy Technology) students of SMC College of Dairy Science, Anand for the courses on Dairy Plant Operations and Management – I & II is the mission of Vidya Dairy. The students are placed into self sustainable environment that helps them to develop professionalism, confidence, and proficiency in all work areas. Initially, the students join the dairy as fresh raw material where they are briefed by the staff about activities of the various departments and their role in Vidya Dairy. All resources such as training manuals, ISO documents, Equipment operation manuals, SOPs, HACCP documents, Forms and Formats, all modules of SAP system for Accounting, Marketing, Inventory Control, Production, Quality Assurance & Engineering are provided to them and they are trained to grasp various activities and shoulder responsibilities at work. The practical exposure in dairy essentially helps

the students to develop work culture, professional confidence and social skills.

During the year 2017-18, 64 students of SMC College of Dairy Science completed their in-plant training at Vidya Dairy. The dairy has trained so far 1124 number of students of the college.

During the year, the students were benefited with short-term training programs, blessing lectures, given chance to accompany external auditor for ISO:9001:14001 & ISO: 22000 audit; students also took part in different seminars, events, and award function ceremony as detailed below.

- Involvement in various activities such as Cost Control, ISO, HACCP, TQM Apex Steering Committee, Statistical Quality Control, Kaizen, House Keeping, Market Surveys, Consumer awareness Programmes, Focus Group Discussions, etc were arranged.
- To make students aware about recent practical scenario, interactive sessions with different industry professionals, statutory authorities, etc.
- Retail Marketing exposure from the dairy's own outlet 'Vidya Shoppe' to familiarize the students with the entire range of Amul Products, inventory management, customer dealing and cash handling.



BOARD'S REPORT – STUDENTS' TRAINING

- TQM Cascading Meetings for students were arranged every month.
- “Total Quality Management & 7 QC Tools” Programme by Shri Sham Chaudhry, TQM Consultant was conducted for the entire batch. The Programme was conducted in the evening hours after completion of students regular training.
- Training on “ISO, GMP and GHP” by Shri Divyesh Chauhan & “ISO & Allergen Awareness” by Shri Sunny Kharwa was conducted.
- All students had undergone one day training programme on “8 Habits of highly effective people” conducted by Shri G P Namdeo (ED, Baroda Productivity Council).
- For implementation of GST, 6 students accompanied commercial team of Vidya Dairy for Seminar on “Basics of GST” and taught them how to make application of knowledge in present legacy system.
- Technical/ Commercial question-answer sessions of all the students were arranged with all department heads for facing campus interview in the month of February, 2018.
- 8-10 students (two groups) attended Apex Steering Committee meeting every month & students got very good exposure (two times in a year) of entire dairy business process environment.
- Lecture on “Report Writing” by Dr. Jarita Mallik & Mr. Shreyas Patel was arranged on 24th April, 2017.
- One day “Motivational Training Programme” by Shri Devraj Chaudhri was conducted for the entire new batch on 23rd & 24th May 2017.
- Four (4) students accompanied the auditor for ISO 9001 & 22000 external audit on 3rd July 2017.
- Three (3) students attended seminar on “Speedy Breedy for Rapid Micro Analysis” organized by GCMMF on 19th July, 2017.
- Three (3) students attended seminar on ‘Rheology of Dairy Products’ organized by SMC College of Dairy Science in association with Anton Paar Company on 21st July, 2017.
- Thirty (30) students attended One day seminar on ‘Raw Milk Quality - First critical step to ensure food safety’ which was organized by IDA Gujarat Chapter on 18th November, 2017 at B.A. college of Agriculture, Anand.
- Six students accompanied the auditor for ISO 9001, 14001 & 22000 recertification audits on 12th & 13th Dec, 2017.
- All students underwent one day training programme on ‘Mind Power Development & Goal Setting’ by Shri Prafulchandra Shah (Brahmakumari Sansthan) on 19th March 2018.
- During the year most of the staff members delivered morning lectures in their respective field to make students’ practical training effective.



BOARD'S REPORT – STUDENTS' TRAINING

Guest Lectures related to Quality, Technology, Personality and Skill Enhancement were conducted during the year for the student trainees.

- Guest Lecture on “Design of Pasteurizer” & “Design of UHT” by Shri Sanjay Lohani, Manager, GEA Process Engineering, Vadodara was arranged on 24th & 29th June, 2017.
- Interaction Session with Dr. Baboo Nair, Professor emeritus at Department of Food Technology, Lund University, Sweden on management/marketing/Brand building of Fermented products (New product launch) was arranged.
- Lecture on “Pneumatic System in Dairy Industry” by Dr. M.A. Balsara, Professor at G SAT college, Vallabh Vidyanagar was arranged.
- Lecture of Shri Partha Chakraborty, General Manager (H.R.) Shri Krishna Hospital, Karamsad on “Interpersonal Communications and how to face Interview” was arranged.
- On 9th December, 2017, Interaction session with Alumni of SMC College of Dairy Science Shri Hasmukh Patel, R & D Fellow, Ingredient Solutions Platform, Land Lakes, USA was arranged.
- A guest lecture by Dr. M K Jhala, Associate Director, Research, AAU, Anand was arranged on 20th September, 2017 on “Life skills” at Radhakrishnan auditorium, SMC college of Dairy Science, Anand.
- Session on “Starter Culture & Its latest trend” was conducted by Shri Vivek Kulkarni, from Chr. Hansen, Mumbai.
- Session on “Starter Culture & its application” by Shri Anil Kumawat from Dupont (India) Ltd was conducted.
- Dr. K.G. Upadhyay Ex- Head of Department, Dairy Technology Department, Dairy. Science College interacted with the students & gave technical guidance and valuable inputs for their future career.
- An interaction session was held with Dr. HK Desai, Training Advisor & G.M. Operations, KDCMPUL.



Interaction of Alumni Shri Hasmukh Patel, R & D Fellow, Ingredient Solutions Platform, Land Lakes, USA with Student Trainee of Vidya Dairy.

BOARD'S REPORT – STUDENTS' TRAINING



Guest Lecture on “Design of Pasteurizer” & “Design of UHT” by Shri Sanjay Lohani



Student Interaction with Dr. Baboo Nair



Guest Lecture of Dr. M.A. Balsara on “Pneumatic System in Dairy Industry”



Guest Lecture on “Interpersonal Communications and How to face Interview” by Shri Partha Chakraborty.

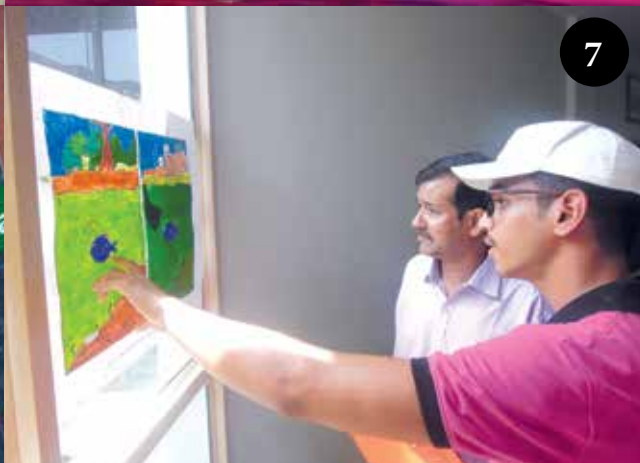
BOARD'S REPORT – STUDENTS' TRAINING

Other Activities & Awareness Programs

- 1 Flag hoisting program was arranged on Independence day 15th August, 2017.
- 2 On the occasion of "Earth Day" tree plantation was arranged in presence of Gujarat Pollution Control Board (GPCB) representative and a documentary film was shown to the students on 22nd April, 2017. Students actively participated and planted many saplings to mark the occasion.
- 3 'Parents' Meet' was celebrated on 13th April, 2018, in which parents of almost all students were present. On this occasion students having zero deficit, First Prize Winner in category of Best Student, Poster Competition, Various Quiz Competitions, Drawing Competition, Best Group and Highest Kaizeners were felicitated by dignitaries on the dais.
- 4 On the occasion of "World Environment Day" on 5th June, 2017, 44 students took part in quiz competition preliminary test (1st round). Among all, top four (4) teams were shortlisted for final round of quiz. The team of Mr. Hitesh Singh and Mr. Ankit Chaudhary won the quiz competition.
- 5 Dairy Day was celebrated on 11th February, 2018, where students actively participated in cultural events.
- 6 On the occasion of 96th Birth Anniversary of Dr. Varghese Kurien, National Milk Day was celebrated on 26th November, 2017 and students actively participated in this high profile event arranged by GCMME, Amul Dairy and Vidya Dairy.
- 7 On 7th June, 2017 live poster drawing competition was also organized in association with GPCB. They highly appreciated the efforts put up by the students and lauded Vidya Dairy for arranging such important awareness activity for the benefit of student fraternity.
- 8 On the occasion of "World Milk Day" on 1st June, 2017, 42 students took part in quiz competition. Among all, top four (4) teams were shortlisted for final round of quiz on the same day. Mr. Hitesh Singh and Mr. Ankit Chaudhary bagged the first place.
- 9 As a part of "International Yoga Day" celebration, a 'Yoga and Meditation' session was organized at Vidya Dairy Hostel in association with "Brahmakumaris Sansthan" on 14th June, 2017.
- 10 Teachers' Day was celebrated in the month of September 2017.
- 11 During February, 2018 safety week celebration was celebrated. On that day all the students were briefed on the knowledge of safety equipment (Esp. training on how to use various Fire Fighters, Oxygen Mask etc.) with practical training by engineering team of Vidya Dairy.



BOARD'S REPORT – STUDENTS' TRAINING



BOARD'S REPORT – STUDENTS' TRAINING

Monitoring Performance in association with faculty of Dairy Science College

- On completion of training in each section / module, different faculties of SMC College of Dairy Science in association with staff of Vidya Dairy interact and test students for their learning and in case of any deficiency in learning part by any student, they are advised and guided by both Vidya Dairy Staff and faculty of the college to overcome their deficiency in particular section.

Interaction and Feedback session of Managing Director with students

- Batch wise, Module wise, Section wise, as well as overall interaction session / feedback meeting of students with Shri D R Shah were arranged. In total, around 35 sessions were conducted by Shri D R Shah for identifying the lacuna in students training and technical inputs and student's career enhancement.

AMUL & MIT Training :

- Students undergoing training at Vidya Dairy lacked exposure on Dry Milk and Table Butter. To meet this deficit training at Amul Plants and Mansinh Institute of Training (MIT), Mehsana were arranged.
- All the students completed their Amul Dairy (KDCMPUL) training for ten (10) days including one day at Mogar Food Complex and one day at Khatraj Satellite Dairy.
- All students attended a customized training program at MIT, Mehsana.

Visit to Industrial Plants & Attending award function

- All the students visited Amul Dairy, Virar with college faculties and Vidya Dairy staff members.
- All students visited Synergy Agrotech, Ahmedabad on 17th November, 2017 along with staff members.
- All students visited "Khadya Khurak Exhibition – 2017", held at Gandhinagar.
- Four Students attended "Best Skill Development in Dairy Sector" award function organized by ASSOCHAM, Ahmedabad on 7th September, 2017.
- Students participated in a voluntary 'blood donation camp' organized by Amul Dairy, Anand on the event of Dr. Varghese Kurien's 5th Death anniversary on 9th September, 2017.



NATIONAL DAIRY DEVELOPMENT BOARD MANSINH INSTITUTE OF TRAINING, MEHSANA

TRAINING PROGRAMME ON

TP 23, HOP on Dairy Plant Equipment, Duration: 12 - 16 Feb. 2018



VIVA VOCE

- Module wise and Semester wise Viva of all the students for all 12 modules was conducted by Vidya Dairy Staff, Training in-charge and faculty of DSC every month. Students prepared Power Point Presentation in their own area of learning. In case of student did not qualify such exam, they were given repeat task in subsequent month.
- 1. Monthly Viva of all the students for all 12 modules was conducted by Vidya Dairy Staff, Training in-charge and faculty of DSC.
- 2. Semester end Viva voce held at SMC College of Dairy Science.
- 3. Internal Viva was arranged for all students and External Viva was conducted at SMC College of Dairy Science.

Introduction of Online examination as well as online test reporting

- 1. We have started online examination for the students, and for the first time, it was held on 12th April, 2017. Such online examination is being conducted every month.

- 2. From April, 2017 we have started taking online test every day for their learning in different modules of SAP (i.e. Materials Management-MM : in stores and purchase section; Production Planning-PP: in different section of production; Sales & Distribution-SD: in Marketing section; Finance & Controlling-FICO: in Finance and Accounts). Test by students are monitored by all sectional in-charge.

Details of Placement of the students for the year 2017-18

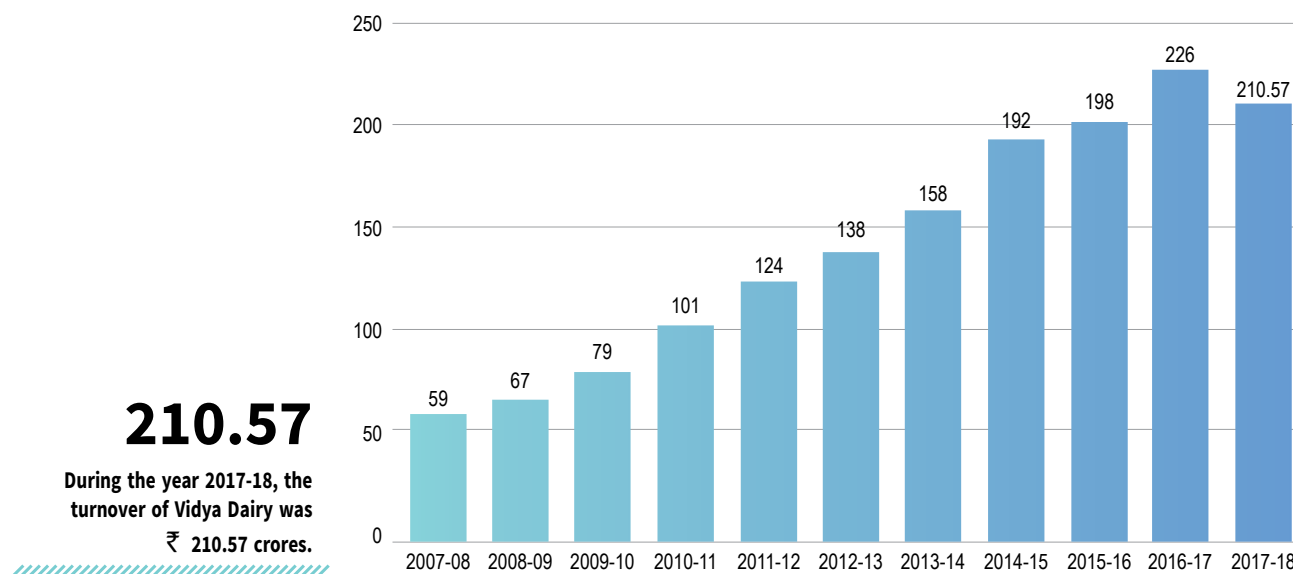
Sr. No.	Name of the Company	No. of Candidate offered Job.
1	Adare Food Ingredients Pvt. Ltd., VU Nagar	2
2	Vidya Dairy, Anand	2
3	Sumul Dairy, Surat	17
4	Amulfed Dairy, Gandhinagar	4
5	Uttam Dairy, Ahmedabad	11
6	Mother Dairy, Delhi	5
7	Amul Dairy, Anand	6
8	Dudhdhara Dairy, Bharuch	4
9	Panchamrut Dairy, Godhra	6
10	Vasudhara Dairy, Valsad	3
11	Opted for higher studies/ other	4
Total		64



Amul Dairy, Virar Plant Visit

BOARD'S REPORT – FINANCIAL RESULTS

SALES TURNOVER (₹ CRORE)



BOARD'S REPORT – DAIRY ACTIVITIES

- During the year, concrete efforts were made to strengthen TQM concepts in the dairy with a view to improve Productivity, Quality, Energy Efficiency and Environment.
- This has helped in controlling milk solid losses, utilities including natural gas and electricity, various chemicals and packaging materials. This practice has resulted in controlling cost and improving the plant efficiency. All the control charts were critically evaluated in monthly Apex steering Committee meeting attended by sectional heads, student representatives and professional advisors from Faculty and Industry.
- The following table shows the quantity of milk and milk products produced by Vidya Dairy during the year under report as against the previous year. The table also includes the energy utilised.

Quantity of liquid milk and dairy products handled during the year 2016-18.

Particulars	2017-18	2016-17
Milk throughput (LPD)	101879	119906
SPM Pouch Yield per kg. film	398	409
Ice Cream (kl)	2914	2980
Cheddar cheese (t)	84	564
Mozzarella cheese (t)	32	116
Paneer (kg)	3126	3752
Ghee (l)	201780	127290

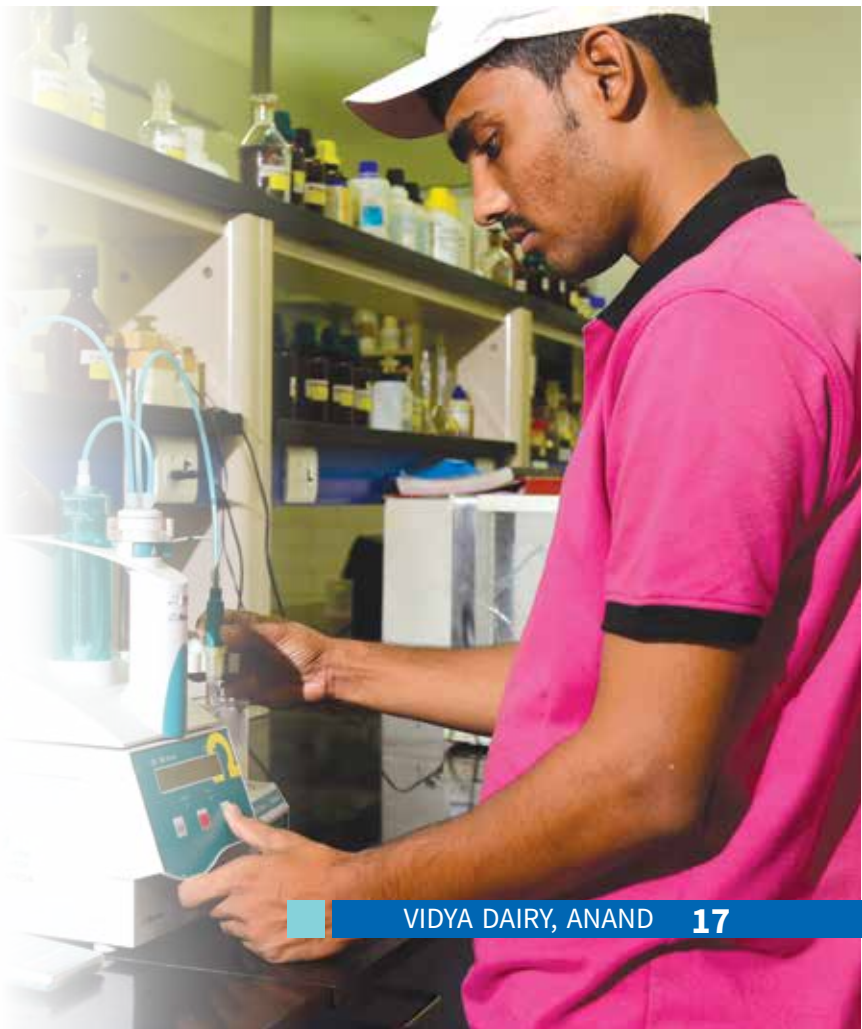
Following activities were carried out during the year

- Installed new cream pasteurizer (4 KLPH).
- Installed new 6 litre milk packaging machine.
- Started production of new varieties of ice cream i.e. Nolen Gur and Pina Chips.
- To improve our PRP, we changed pest control agency viz. Diversey India Ltd.
- Successfully completed surveillance audit for ISO 9001 and ISO 22000.
- Various varieties of milk and milk product trials were conducted for students undergoing training as mentioned below.
 - Cheese Varieties : Feta cheese, Monterey jack cheese, Parmesan cheese, Processed cheese, Processed cheese spread.
 - Sweet Varieties: Chocolate Burfi, Halwasan, Dates roll using ghee residue, Rosogolla from Paneer.
 - Beverages varieties : Whey drink, Flavored milk using Gellan gum
 - Dahi varieties : Sweet Dahi, Misti Doi, Pineapple Yoghurt
 - Ice cream varieties: Peanut ice cream, Mango Ice cream, Monk fruit ice cream. Trials for Amul Epic ice cream production and Roll cut ice cream production in new extrusion line were carried out.

- Successfully completed transition and recertification Audit for ISO 9001:2015, ISO 14001:2015 and ISO 22000:2005.
- Upgraded Automation system and linked with new milk pasteurizer system, silo 5 and silo 6, HMST 4 and new milk transfer lines from HMST to packing machines.
- In CIP system new Tubular Heat Exchanger (THE) was installed.
- Renovation work like red mandana flooring in Cheese section & Milk Processing and Packaging areas and wall tiles at Milk Packaging & Cheese section was undertaken.
- ICDF (Ice Cream Deep Freeze) cold store door replaced with new one.
- Installed new Continuous Butter Making Machine (CBMM).
- Installed new self desludging 20 KL Cream separator of Tetrapak make.
- Commissioning of Ice cream Mix Plant.
- Commissioning of Ice cream Freezers (3 nos.).
- Commissioning of Ice cream Extrusion Line for “Amul Epic” product.
- New automatic double circuit CIP system, water softening plant and Ice cream crate washer installed in new ice-cream plant.
- Testing of other raw materials and ingredients, packaging material and CIP solution were performed before acceptance of such items.
- Sensory evaluation of packed milk, stored raw milk and tanker milk were done daily.
- Test for possible adulterant (salt, glucose, maltodextrine, starch, ammonium sulphate, urea etc.) in raw milk was performed daily.
- Online checking of weight of all milk and milk products were monitored daily. Standardization data of milk, Ice-cream mix and dahi were collected. These data of overweight and over standardization of such products were again analyzed at the end of month and its contribution in Fat and SNF losses of dairy were calculated.
- The hygienic production of milk and milk product was ascertained through line-studies, swab and aerial count of different sections, in-house testing of quality of water (Bore well, Hydro, Boiler, Ice Bank Tank (IBT), Water cooler, Lab) etc.
- The necessary reports were submitted to Agmark office, Rajkot and Prohibition & Excise Office, Anand.
- Alcohol license was renewed from the Prohibition and Excise.

Quality Management

- The section-wise progress on quality management was regularly reviewed in monthly TQM meetings whereas the day to day monitoring of raw materials, semi-finished products and finished products was done through analysis of different parameters in order to achieve the goal of quality and loss control. Line studies, swab test, water and air analyses were performed at regular intervals to ensure quality. House Keeping audits of different sections were carried out at regular intervals to maintain the workplace upkeep, and efficient utilization of time for man and machine.
- The following regular activities were carried out in the Quality Assurance Area as per the established schedule.
- Chemical, physical, microbiological and sensory analysis of milk and milk products were done as per the QA plan. The final quality of all milk and milk products were found to be satisfactory. Results were reviewed in monthly TQM meetings.



BOARD'S REPORT – DAIRY ACTIVITIES

- SWP and LWP Kaju samples got analyzed from external lab for Acidity of Extracted Fat. Results of both the samples met with the requirements laid down by FSSAI. (< 1.25 % o.a).
- Badam, Kaju, Draksh Cookies and Cake were analyzed for heavy metal from Calf laboratory. Samples met with the requirements laid down by FSSAI.
- Pathogen testing of milk and milk products revealed the products were free from pathogen throughout the year.
- Applied for modification of FSSAI Food License of Vidya Dairy considering new ice cream plant & extrusion line.
- Cheddar cheese, Parmesan cheese, Feta cheese, Mozzarella cheese with culture and Mozzarella cheese without culture were prepared in trial cheese vat (200 liter capacity).
- Processed cheeses with varying preparations of ripened cheeses, fresh cheese with different rate of addition of Tri Sodium Citrate were conducted for training the students.
- Laboratory trials for chocolate burfi and date burfi incorporating ghee residue was conducted for the student training.
- Low fat paneer and high fat paneer trials were conducted to make it comparable with the paneer, sold by competitors.
- Stirred fruit yoghurt, Sweet plain yoghurt and Misti Doi trials were conducted to standardize the product.
- Developed Peanut butter ice cream, Low sugar ice cream with monk fruit pulp & different types of Mayonnaise from pure ghee, trials were conducted and recipe was finalized.
- Recipe of Sweet Dahi, Misti Doi, Pineapple Yoghurt, Stirred fruit yoghurt, Sweet plain yoghurt were standardized at Vidya Dairy. Commercial production of many fermented varieties were started at member union level.
- Recipe of Paneer with addition of calcium chloride has been finalized at Vidya Dairy and now commercial production has been started at member unions.

R&D trials of milk products were conducted at Vidya Dairy during the year 2017-18.

- Trials of dahi culture of Dalton, Italy was conducted by QA, GCMMF and compared with regular Masti Dahi.
- Trials of Ice cream using five different fruit preparations of Orana India Pvt. Ltd., Gurgaon, Haryana were conducted by GCMMF and representative from Orana India Pvt. Ltd., Gurgaon.
- Sweet dahi, Oat milk & Misti doi trials were conducted by QA, GCMMF.



BOARD’S REPORT – EXTERNAL TRAINING

Vidya Dairy being a learner centric organization ensures a participative work culture among the students, staff and faculty to ensure development of professionally responsible Dairy Technologists. The Dairy with the help of its core staff and faculty of Dairy Science College continues to practice the culture of Quality, Productivity, Energy Efficiency, Environment Protection and Value system among the young dairy technology graduates. In addition to student training, Vidya Dairy started giving its contribution to Indian dairy industry by organizing various short term training programs for dairy professionals. The beneficiaries of such training include participants from Co-operatives, Government and Private industries like IDMC, GEA, L&T, Tetra Pak, etc from Gujarat and rest of India.

Experienced faculty from SMC College of Dairy Science, Anand and a number of guest faculties / consultants from the industry have joined hands with Vidya Dairy to craft programmes to suit the modern needs of dairy industry.

Various tailor made training programmes are also offered as per specific requirement by the organization. Vidya Dairy, in collaboration with Govt. Extension Education Institute, also provides training to people of different fields of Government and Non-government organizations.

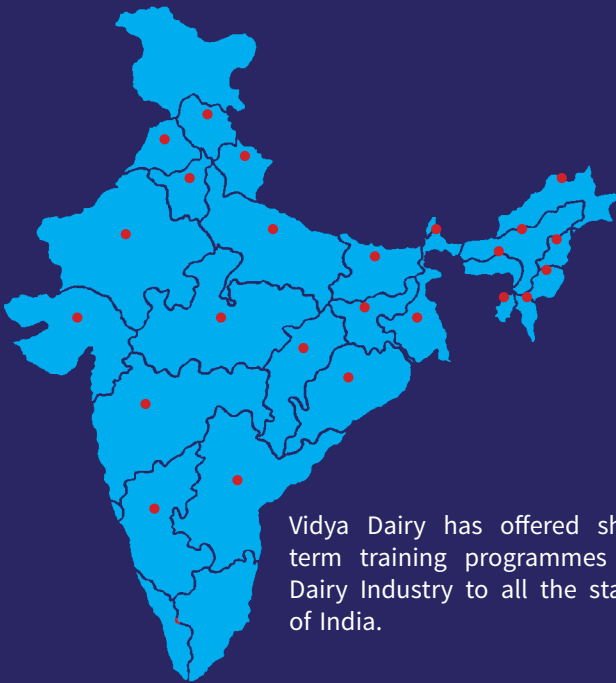
Need based training on scientific dairy farming / clean milk production to dairy farmers, farm women and rural youth is also organized at Vidya Dairy. Awareness programmes are also organized on milk production and processing aspects through exhibitions, campaigns and group meetings on Scientific Dairy Farming, educating and motivating

farmers for production of clean milk. This ultimately increases the income of dairy farmers and helps the society / country by providing clean milk. Such type of programmes on clean milk production in Hindi medium have been arranged for milk societies of Rajasthan and Bihar, while for farmers of Tamil Nadu, the programmes were conducted in Tamil medium.

Vidya Dairy acts as a center of excellence for the dairy industry, where industry gets its employees trained virtually for all type of processes.

Our mode of training programmes is to conduct theoretical sessions followed by practical sessions. We have a modest Executive Hostel with boarding facilities on campus and our charges for entire packages are quite reasonable.

National Appearance in the field of short term training programmes for Dairy Industry



Vidya Dairy has offered short term training programmes for Dairy Industry to all the states of India.

Global Appearance in the field of short term training programmes for Dairy Industry



Vidya Dairy has offered short term training programmes for Dairy Industry to Nepal, Bhutan, Shri Lanka, Kenya and Afghanistan.






BOARD'S REPORT – EXTRANAL TRAINING

DETAILS OF TRAINING PROGRAMMES CONDUCTED UP TO 31.03.2018

Sr. No		Name of the Programme	No of Batches	No of participants
1		Dairy Technology for Non Dairy Technologists (in English and Gujarati language)	146	2626
2		Laboratory practices in Dairy and Food Plant	55	550
3		Technology of Pro-biotic and fermented dairy products	27	380
4		Technology of Mozzarella cheese	1	12
5		Technology of Cheddar cheese	1	17
6		Technology of Processed cheese	1	8
7		Technological and Engineering Aspects of Dairy and Food Plant.(L&T/GEA Training Engineers/Rajkot)	20	234
8		New Developments In Energy Management of Dairy And Food Plant	10	101
9		Coping with Challenges of Environment in Dairy / Food Plant	1	12
10		Management of Bulk Milk Cooling System for village level Operators	58	1041
11		Clean Milk Production	6	143
12		Sensory evaluation of Milk and Milk Products.	14	201
13		Technological & Engineering Aspects of Milk Condensing & Drying Plants	3	46
14		Technological and Engineering Aspects of Ice Cream Plant	6	103
15		Technology and Engineering Aspects of Cheese Manufacturing	6	80
16		Advances in Fat Rich Dairy Products	4	66
17		Advances in Automation in Dairy Industry	2	41

BOARD'S REPORT – EXTERNAL TRAINING

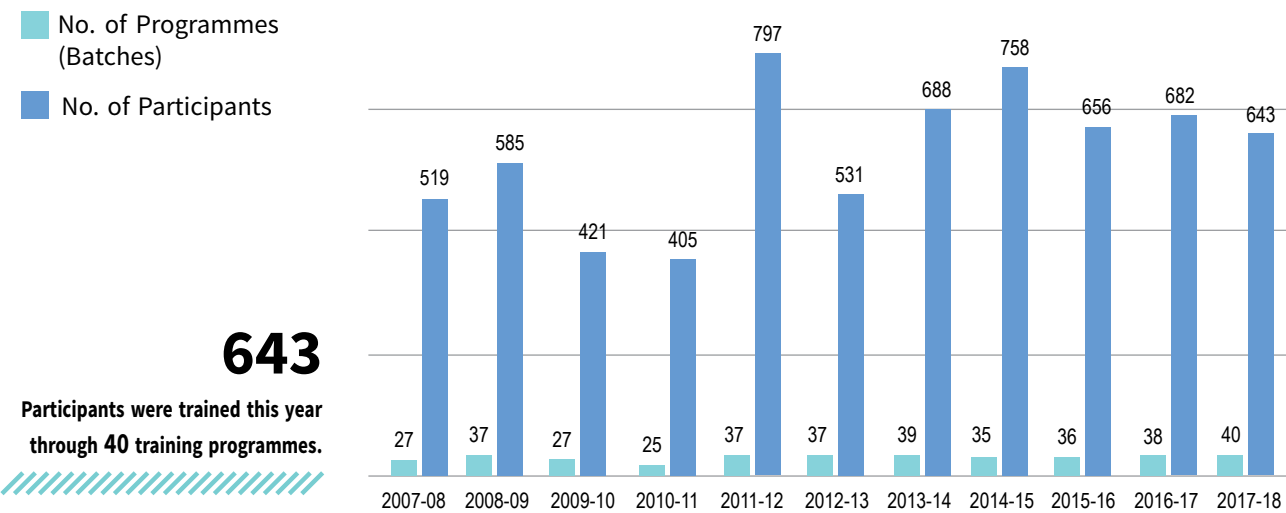
DETAILS OF TRAINING PROGRAMMES CONDUCTED UP TO 31.03.2018

Sr. No	Name of the Programme	No of Batches	No of participants
18	  FSSAI Requirements & Pest Management Solution in Food Industry	1	24
Dairy Plant Operations and Management			
A	 A Special Training for Government of Sikkim	1	17
	A Special Training for Institute of Rural Management Anand (IRMA)	1	17
B	 A Special Training for College of Applied Food & Dairy Technology, Nepal	2	16
C	 A Special Training for Comprehensive Agriculture and Rural Development Facility (CARDF), Afghanistan (New)	1	6
D	A Special Training for National Dairy Development Board, Anand (DPM Participants) (New)	4	98
E	Dairy Plant Operation and Management for Kenyan Participants Sponsored by IL & FS Cluster (New)	1	5
20	ISO-22000-2005 Internal Auditor Training	5	122
21	ISO:22000, CIP Principles and GMP	4	153
22	Good Manufacturing Practices & Good Hygiene Practices (In-house)	9	458
23	ISO:14001:2004 Implementation and Management of ETP in Dairy Industry	3	64
24	Outlines of Dairying (Dairy/Laboratory/Dairy Development Board, Kerala)	7	117
25	Causing Incredible Performance	1	24
26	ISO:22000, HACCP Principles, Interpretation and Application	2	45
27	Application of Elementary Statistics in Managing Quality of Products and Services	2	34
29	Packaging Technology for Milk and Value Added Milk Products	1	22
30	Applying Project Management Skills in Dairy and Food Sector	1	22
31	Detection of Adulteration in Milk	12	244
32	ISO 50001 Appreciation and Interpretation (Energy Management Systems)	1	23
33	DCS Secretary Training (New)	1	23
34	Value Addition in Indigenous Dairy Product (New)	3	40
35	Dairy Supervisor Training (New)	3	44
36	Hands on Training for Academic and Tehnical Staff of Dairy Science College	1	3
37	Marketing of Liquid Milk and Fresh Products	2	52
38	Appreciation Course for ISO:9001:2015 and ISO:14001:2015	1	19
39	Hands on Training to Students from Tezpur University, Assam & DMI, Patna	4	40
40	Technological and Laboratory aspect of Dairy Plant for Nepal Participants	1	16
TOTAL PROGRAMMES		436	7409

BOARD’S REPORT – EXTRANAL TRAINING

From September 2004 to March 2018, Vidya Dairy conducted **436** short-term training programmes and trained **7409** practicing executives of the Dairy Industry. Various training programmes conducted are as under.

EXTRNAL TRAINING PROGRAMMES



Training Programme on “Marketing of Liquid Milk (Market Milk) and Fresh Products”

Conducted by Vidya Dairy in Association with GCMF and SMC College of Dairy Science



Training Programme on “Technological and Laboratory Aspects of Dairy”

Conducted by Vidya Dairy in Association with SMC College of Dairy Science

Training Programme on “Dairy Plant Operation and Management”

Conducted by Vidya Dairy in Association with SMC College of Dairy Science



BOARD'S REPORT – EXTERNAL TRAINING

Comparison of External Training Programme -2017-18 v/s. 2016-17

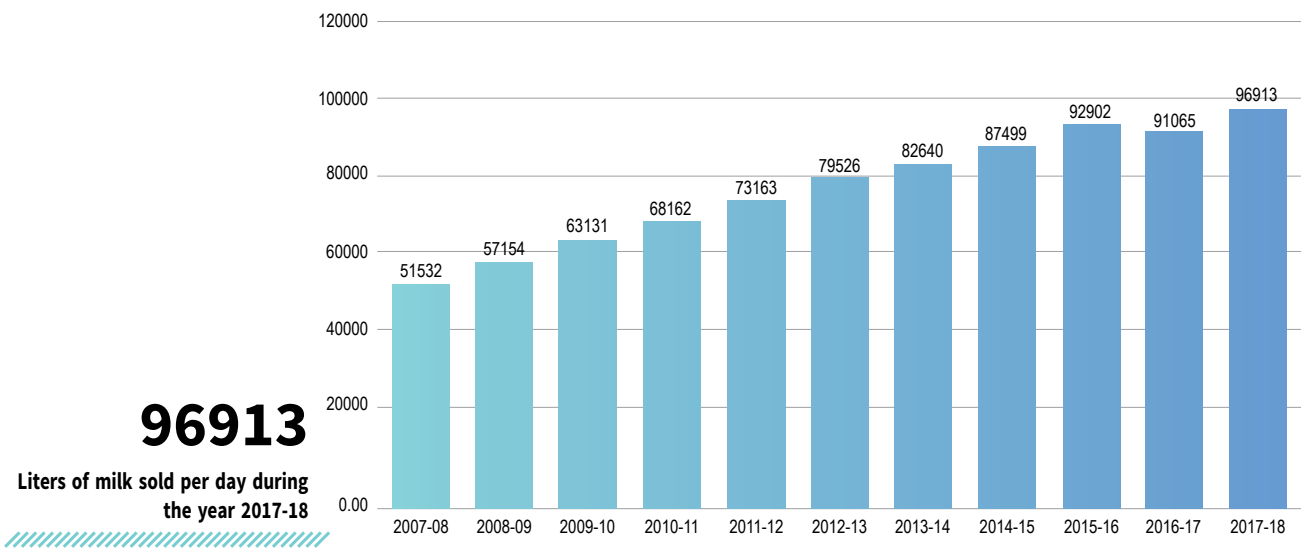
S.No	Topic of Training	2017-18		2016-17	
		No. of Batches	No. of Trainees	No. of Batches	No. of Trainees
1	Dairy Technology for Non-Dairy Technologists (in English and Gujarati Languages)	10	159	16	307
2	Laboratory Practices in Dairy and Food Plant	4	47	1	12
3	Technology of Pro-biotic and fermented dairy products	-	-	4	52
4	Management of Bulk Milk Cooling System for Village Level Operators (in Gujarati)	-	-	3	86
5	Sensory evaluation of Milk and Milk Products	-	-	2	36
6	Technological and Engineering Aspects of Ice Cream Plant	1	14	-	-
7	Technology and Engineering Aspects of Cheese Manufacturing	1	8	1	12
8	New Development in Energy Management of Food and Dairy Operations	1	11	1	20
9	Advances in Fat Rich Dairy Products	1	8	-	-
10	Outlines of Dairying	-	-	2	24
11	Detection of Adulteration of Milk (New)	3	53	4	72
12	Technological and Laboratory Aspects of Dairy Plant	1	16	-	-
13	Value Addition in indigenous dairy products	1	14	-	-
14	Dairy Supervisor Training	1	10	1	15
15	Dairy for Non-Dairy Professionals	1	24	2	43
16	Hands on Experience for Academic and Technical staff of Dairy Science College	-	-	1	3
17	Ice Cream Manufacturing & Packing MIT Program	1	14	-	-
18	Dairy Plant Operations & Management for Kenyan participants (IL & FS Clusters)	1	5	-	-
19	Marketing of Liquid Milk (Pouch Milk) And Fresh Products	2	52	-	-
20	In Plant Training of participants from Tejpur University, Assam (10 days)	2	16	-	-
21	Appreciation course for ISO:9001:2015 and ISO:14001:2015	1	19	-	-
22	Hands on Training to students of DMI, Patna	2	24	-	-
23	In Plant Training for ADIT Students (96 days)	1	4	-	-
24	GMP, GHP, & ISO In-house Training Program	5	145	-	-
TOTAL NUMBER OF BATCHES & PARTICIPANTS		40	643	38	682

New training programmes conducted during 2017-18

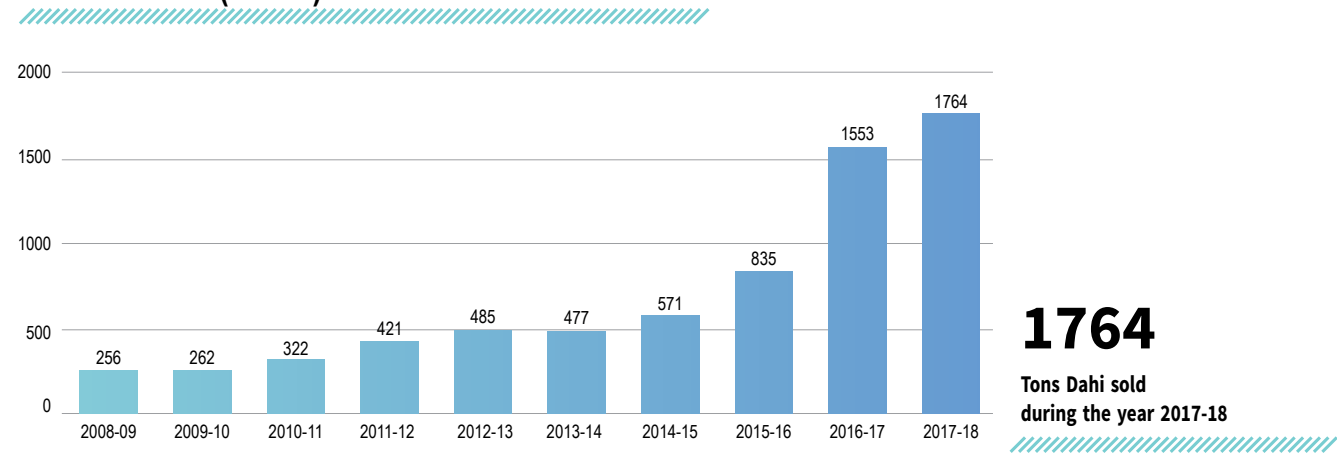
Training Programme	Programme Description
Marketing of Liquid Milk and Fresh Products	In Indian Industry unorganized sector will play a vital role. It is a big challenge for organized sector to change the people's mindset and make them understand the importance of pouched milk. In this regard Vidya Dairy in association with GCMMF and SMC College of Dairy Science have started organizing a training programme on "Marketing of Liquid Milk (Pouched Milk/Market Milk) and Fresh Products" This four days programme covers many aspects of marketing of liquid milk and fresh products. Eminent faculties from GCMMF and SMC College of Dairy Science share their expertise with the participants. Different activities like role plays and case studies are also conducted to make the participants understand the subject in depth. Vidya dairy has organized three programmes for the employees working in the sales and marketing department of different milk unions of Gujarat on this pertinent topic.
Training Programme for Kenyan Participants	Vidya Dairy in association with IL & FS (India) Cluster Development Initiative Ltd. organized a training programme for 5 Kenyan participants under USAID India supported ongoing project called "Feed the Future: India Kenya Dairy Development Project" being currently implemented at Nakuru, Kenya. During the training programme, different topics related to milk procurement, milk processing and packaging, dairy operations - product manufacture, utilities used in dairy plant, good laboratory practices of dairy industry, R&D activities and visit to different dairy plants during 34 days training period. Participants were awarded with the certificate for the training. Participants gained thorough knowledge which will help them in establishing small Dairy Plant in their country. The participants gave excellent feedback for the said training programme.

- On 16th March, 2018 workshop on "Food Safety Trends & Dairy Hygiene Best Practices" was arranged by Ecolab through GCMMF. Total 40 nos. of participants including 10 students attended this workshop.
- On 23rd March, 2018, one day awareness programme was arranged on "European Hygienic Engineering and Design Group" (EHEDG) through GCMMF. Total 30 nos. of participants including 10 students attended this technical and important workshop.

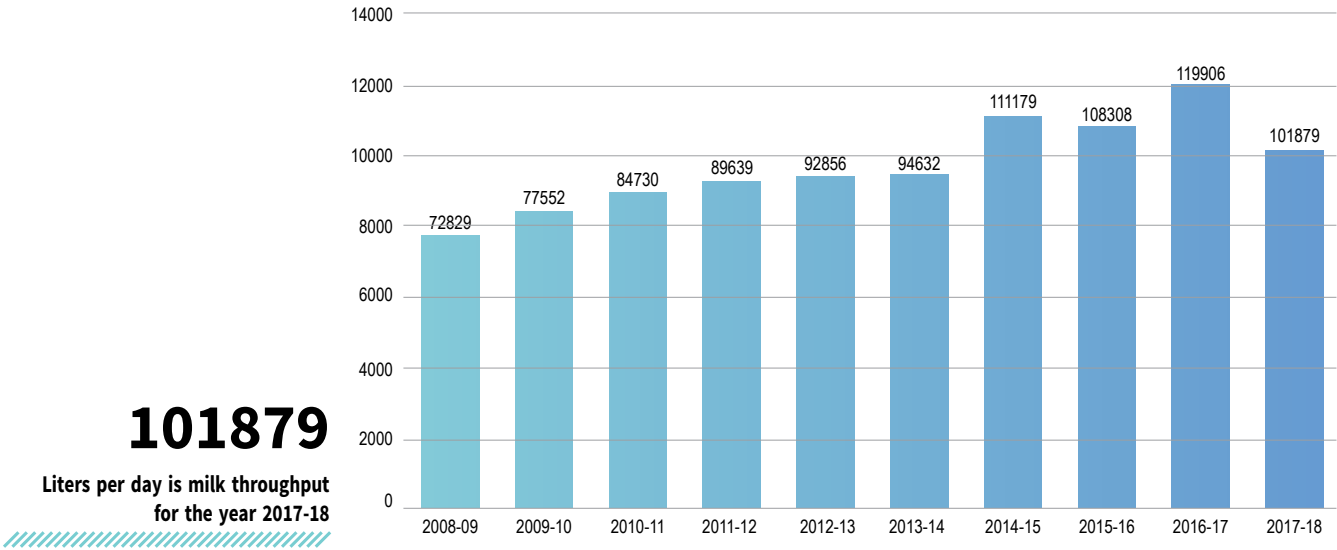
MILK SALES (LITERS PER DAY)



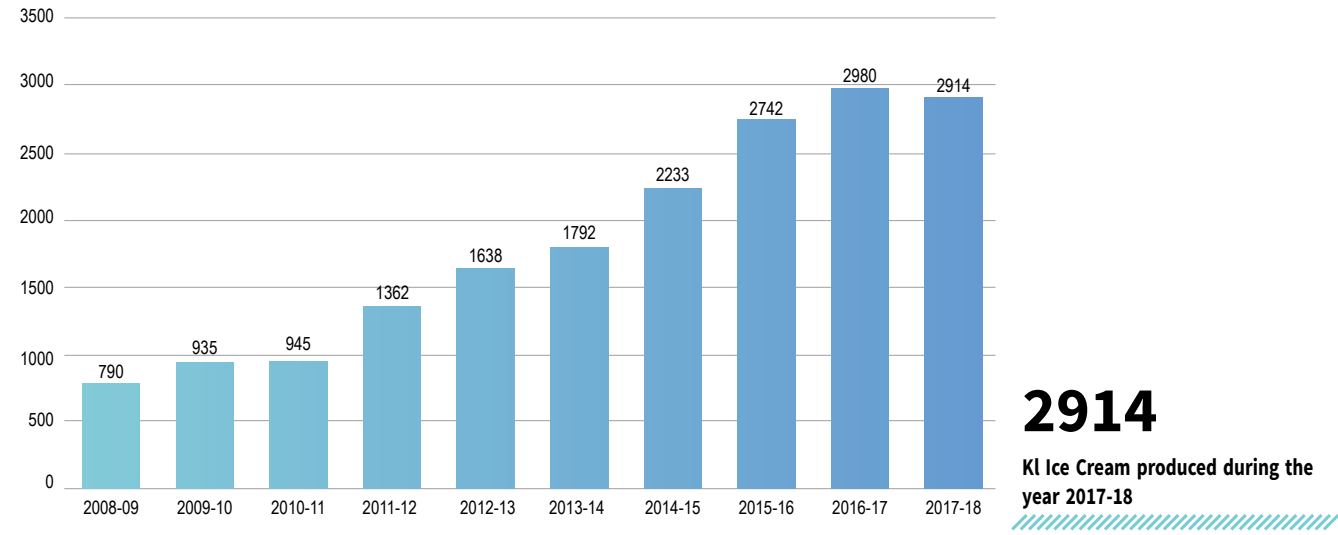
DAHI SALES (TONS)



MILK THROUGHPUT (LITERS PER DAY)



ICE CREAM PRODUCTION (KL/YEAR)



Liquid Milk Marketing

The prime objective of Vidya Dairy is to impart 'hands on-experience' to the students and also to provide wholesome, quality liquid fresh products to customers at Anand & nearby towns as well as rural areas. Major activities include distribution of milk as per market demand, market monitoring and infrastructural development, creating consumer awareness and sales promotional activities.

For Liquid milk marketing, Vidya Dairy and Kaira Union (Amul Dairy) have common marketing policies with regard to commissions, two times delivery and other conditions. We have continued our efforts to increase liquid milk market by establishing new exclusive retail outlets, creating awareness among the consumers and launching promotional activities. Vidya Dairy supplies milk in Anand, Petlad, Borsad, Tarapur, Cambay, and adjoining rural areas of Anand district. During the year, 129 new retail points / centres were established & 13.0% market growth was achieved. At the end of the year, the following market network (infrastructure) existed.

Marketing network	Number
Dealers	21
Exclusive Outlets	17
Tricycles / Push Carts	0
Retail Points	112

The employees and students of Vidya Dairy carried out regular surveys to know the customer needs and expectations and to familiarize with the changing market trend. The dairy manages exclusive outlets in Anand market.

Salient points during the year.

1. One Hundred Twenty Nine (129) new retailer/ centers were established during this year.
2. Twenty one (21) new dealers were appointed during the year.

3. During the period from April, 2017 to March 2018, 12.9 % market growth has been achieved.
4. 63 numbers of insulated boxes were given to new retailers against refundable deposit.
5. Started Amul Fresh Paneer (100, 200gm and 1 kg pack) and Masti Dahi (85 g & 5 kg pack) in our distribution network.
6. Started packing of Taaza 1 liter, 500 ml and Gold 1 liter pack at Vidya Dairy
7. Started 2 new parlours in Petlad market (APOs).
8. Ninety Three (93) New Retailers / Centers were established. (Including 55 Insulated boxes provided to new retailers).
9. Eight (8) New Dealers were appointed.

Milk & Fermented Products Sales Report		
Particulars	2017-18	2016-17*
	LPD	LPD
SPM 200 ml	1529	4286
SPM 500 ml	9407	13873
SPM 6 l	470	77
Tea Special 500 ml	2904	2554
Tea Special 1 l	18256	19229
DTM 200 ml	3128	1802
DTM 500 ml	554	703
DTM 6 l	1795	2058
Gold 500 ml	27949	33338
Gold 6 l	6121	5521
Gold 1 l	722	0
TM 500 ml	195	65
TM 6 l	1270	789
TM 250 ml	18535	12484
Taza 1 l	195	0
Others	38	134
Total	93068	96913
Fermented Milk	15183	14304
Masti Dahi & Yoghurt kg	4834	4043
Grand Total	113085	115260

*15781 LPD Milk, 1648 LPD Buttermilk and 726 KgPD Dahi actual sale of year 2016-17 handed over to KDCMPU Ltd



Public Relations & Visitors

The dairy being a unique institution attracts many National and International dignitaries as visitors. All of them had appreciated amalgamation of academic and professional ethics of Vidya Dairy, Anand.

The students from other Dairy Science Colleges, new employees of neighboring organizations visited Vidya Dairy. The Post Graduate Students, Scientists and Professionals also visited our dairy plant.

During the year, many students from other Dairy Science colleges, Medical Colleges, Food Process Engineering colleges and institutions in the vicinity of Anand visited our dairy plant and were briefed about Vidya Dairy's activities.

1. Mr. Munkhjargal B, Executive Director and National Coordinator for MNDDDB from Global Communities, Mongolia accompanied by Mrs. Tuul T. Director, Mrs. Enkhtuya B, Dairy Specialist, Mrs. Tsermaa J, President, Suun Dalal Orgil Cooperative Leader, Mrs. Gankhuyag B, President visited Vidya Dairy on 26th April, 2017.
2. Sh. Mussallam Said Ali Qatan, Chairman, Al Morooj Dairy SAOC accompanied by Mr. Aqeel Omer A'L Ibrahim, Al Morooj Dairy SAOC and Eng. Saleh Mohamed Amer Al Shanfari, CEO, Oman Food Investment Holding Co., Sultanate of Oman visited Vidya Dairy on 3rd May, 2017.
3. A high Level India-South Africa Delegation accompanied by Dr. Vipin Kumar, Director, National Innovation Foundation – India, Ahmedabad visited Vidya Dairy on 12th July, 2017.
4. Adv. K. Raju, Hon'ble Minister for Forests and Wildlife, Animal Husbandry, Dairying & Zoos, Government of Kerala accompanied by 9 officials visited Vidya Dairy on 28th July, 2017.
5. Prof. Juan Ma, Insead Business School, USA visited Vidya Dairy on 17th August, 2017.
6. Mr. Ashwani Kumar, Joint Secretary (PP) Ministry of Agriculture and Farmers Welfare, Krishi Bhawan, New Delhi visited Vidya Dairy on 22nd September, 2017.
7. Mr. Avijit Mishra, Election Expenditure Observer, Anand, Gujarat visited Vidya Dairy on 22nd November, 2017.
8. Ratna Sanjay IPS, IG – Bihar & Election Observer at Gujarat visited Vidya Dairy on 13th December, 2017.
9. Dr. G. Karthikeyan, Proffessor Tamilnadu Agricultural University, Coimbatore visited Vidya Dairy on 6th October, 2017.
10. Dr. H. Shivanna, Vice Chancellor, University of Agriculture Sciencies, Bengaluru visited Vidya Dairy on 21st December, 2017.
11. Mr. Pankaj P. Kulkarni, Dairy Science Institute, Mumbai visited Vidya Dairy on 20th January, 2018.
12. Dr. Prakash Mahadev Bhosale, Assistant Research Scientist and Dr. Mangesh Shivaji Chonde, Assistant Research Scientist, Veterinary Specialist from KDCMPUL visited Vidya Dairy on 18th May, 2017.
13. 10 officials from Hatsun Agro Foods Ltd. Hyderabad visited Vidya Dairy on 30th May, 2017.
14. Small Farmers' Agribusiness Consortium, Kerala visited Vidya Dairy on 7th June, 2017.
15. A group of 24 newly recruited employees of GCMMF visited Vidya Dairy on 10th June, 2017.
16. New joiners from IDMC Ltd visited Vidya Dairy on 23rd June, 2017.
17. Mr. Kapil Kumar, Managing Director, Optimum Diagnosis Pvt. Ltd., Vadodara visited Vidya Dairy on 8th July, 2017.
18. Prof. Satyendra Pandey, IRMA visited Vidya Dairy on 14th July, 2017.
19. Dr. S. Murlidhara Rao, from M/s. Eureka Forbes Ltd., Bengaluru visited Vidya Dairy on 16th February, 2018.
20. Shri Lalit Prasad Karan, GM (HRD), NDDDB visited Vidya Dairy on 20th April, 2017.
21. 50 Medical students from Pramukhswami Medical College, Karamsad visited Vidya Dairy on 27th July, 2017.

BOARD'S REPORT– EMINENT VISITORS



Mr. Musallam Said Quatan Chairman of Al-Morooj Dairy, Sultant of Oman



Dr. Ram Kharche, Vice-Chairman, Maharashtra Council of Agriculture and Research, Pune



Shri Ashwani Kumar, Joint Sec. (PP), Ministry of Agri. & Farmers Welfare New Delhi



Dr. K. Raju Hon. Minister for Forests, AH & DD, Govt. of Kerala



Daan Du Toit, Deputy Director-General, Dept. of Science & Technology, South Africa



Prof. Juan Ma, Insead Business School, USA



Daan Du Toit, Deputy Director-General, Dept. of Science & Technology, South Africa

Staff Training

With a view to usher talent and inculcating a positive vibe amongst the employees, the Dairy focused special attention on “Skill Enrichment” and “Employee Involvement”. Accordingly, initiatives were taken to impart both internal and external trainings to the staff members. The employees were also sponsored to attend National Seminars / Symposia / Workshops to enhance their skill and update their knowledge.

During the year, employees were given in-house training.

Employee relations continue to be cordial and we expect the bondage to grow further in the years to come.

The activities during the year emphasized employees' involvement through TQM and Teamwork as well as their enrichment through training.

With a view to instill the technical and professional competence in the dairy staff, employees from all work areas were sponsored to the relevant training programmes as mentioned below.

- To strengthen students training, Vidya Dairy had organized Diagnostic Study by the third party by The Mentors & Enablers, Training and Management Consultants, Vadodara on 24th April, 2017. Twenty four staff members attended the meeting and filled the questionnaire provided by the consultants and one to one interview session was also arranged.
- Six employees attended the workshop on “Goods and Service Tax Provisions” during 23-24th April 2017 organized by AMA, Ahmedabad & during 25th & 26th April 2017 organized by FGI & Central Excise, Customs & Service Tax Office, Vadodara Zone.
- The half day session on “Personal Effectiveness” was organized by The Mentors & Enablers, Vadodara on 29.04.2017.
- One employee attended the workshop on “Labour Contract Management” on 13.05.2017 organized by CII, Vadodara.
- Two employees attended the workshop on extended DISC Certification for analysis of survival & behavioural skill organized by The Mentors & Enabler in association with Extended DISC India during 15th-16th July 2017 at Vadodara.
- Two officers attended 3 days MDP program, “Causing Incredible Performance” organized by IRMA during 26th to 28th February, 2018.
- Indian Dairy Association (South Zone) organized 46th Dairy Industry Conference during 8-10 February, 2018 at Kochi. Two officers attended the conference the theme being “Dairying: Sufficiency to Efficiency”.

Environment & Safety

To maintain a sustainable environment stride, the dairy took initiative for waste minimization of all its resources. The functioning of ‘Effluent Treatment Plant’ was normal. The treated effluent was utilized in-house by sprinkling in the garden and this helped in maintaining greenery as well as eco-friendly environment in the dairy premises. Dairy managed the waste including water, air emissions and solid waste in such a manner that there was no incidence of non-compliance as per GPCB norms for environment.

With participation of students and staff, on 22nd April, 2017 “Earth Day” tree plantation was arranged by Vidya Dairy. On that occasion Gujarat Pollution Control Board representatives participated in the tree plantation. To create awareness among the students, a documentary film was also shown to the students.

On the occasion of ‘World Environment Day’ on 5th June, 2017, students and staff of Vidya Dairy participated in tree plantation program. On that day Quiz competition was held at Vidya Dairy with enthusiastic participation of 44 students. Live Poster Competition for the students was organized on 7th June, 2018 in association with Gujarat Pollution Control Board., as well as quiz competition was organized at Vidya Dairy. Mr. Dhaval Patel of Vidyanagar Nature Club (VNC), Mr. Mukesh Dave of GCMF and Dr. Atanu Jana of SMC College of Dairy Science were the judges of the competition.



BOARD'S REPORT– AWARDS AND ACHIEVEMENTS

Appreciation Award for contribution in new product development for Ice-cream by GCMMF



Vidya Dairy received an Appreciation Award by GCMMF for contributing in new Ice-cream product development. This year we have carried out trials of Ice cream using five different fruit preparations of Orana India Pvt. Ltd., Gurgaon, Haryana were conducted by GCMMF and representative from Orana India Pvt. Ltd., Gurgaon. We have also developed Peanut butter ice cream, Low sugar ice cream with monk fruit pulp & different types of Mayonnaise from pure ghee, trials were conducted and recipe was finalized.

Award for Excellence in Financial Reporting



Vidya Dairy, Anand has been awarded by two distinguished organization for excellence in financial reporting. One from South Asian Federation of Accountants (SAFA) for being 2nd Runner up in Best Presented Annual Report Awards for the year 2016 under the category Non Governmental Organisations and another award from Institute of Chartered Accountants of India for being winner of the Plaque under the same category for the year 2016-17. On behalf of Vidya Dairy Shri DR Shah, Managing Director, Vidya Dairy received SAFA Award from Hona'ble Shri Tanka Mani Sharma Auditor General of Nepal at Kathmandu on 31.01.2018. And Shri Ashutosh Shukla (Executive) & Shri Kalpesh Patel (Asstt. Executive) received ICAI Plaque award from Shri M. Damodaran, Former Chairman, Securities and Exchange Board of India (SEBI) during glittering function held in Mumbai on 25.01.2018.

2nd Runners up in GHKC & Gre Env Contest 2016-17



Vidya Dairy had been awarded 2nd Runners up in GHKC & GreEnv Contest 2016-17 in the Category of Food & Pharma sector by Baroda Productivity Council. On behalf of Vidya Dairy, Shri Ashutosh Shukla (Executive), Shri Chirag Panchal (Senior Officer, Dairy), and Shri Jignesh Patel (Junior Officer) received the award from Shri Arjunram Meghwal, Union Minister of state in Ministry of Water Resources.

Best Skill Development in Dairy Industry



Vidya Dairy, Anand, has been awarded by the Assocham Innovation & Excellence Awards 2017 in the category of “Best Skill Development in Dairy Sector” by The Associated Chambers of Commerce and Industry of India, Gujarat Council, Ahmedabad. On behalf of Vidya Dairy, Shri Nimesh Anjaria, Executive (Purchase), Shri Chirag Panchal, Sr. Officer (Dairy) & Ms. Bhoomika Sadhu, Officer (Dairy) received the award from Sadhvi Niranjan Jyoti, Hon’ble Union Minister of State for Food Processing Industries, GOI, Shri Parshottam Rupala Hon’ble Minister of State for Agriculture and Farmers Welfare, GOI, in the presence of Shri Sanjay Prasad, Principal Secretary Agri & Co-op. Dept, GOG, Chairperson, Assocham Western Region, Ms. Bhagyesh Soneji at the “11th International Summit FAD 2017 for Food Processing, Agribusiness and Dairy” held on 7th September 2017.

BOARD'S REPORT

Placement of Students

There was 100% placement of all students by campus interview in co-operative and private companies.

Turnover and Production Growth

- Training income for the year 2016-17 was ₹ 46.00 Lakhs and achieved ₹ 50.54 Lakhs for the year 2017-18 (**10% growth**).
- Against revised budgeted Turnover of ₹ 210 crores, actual Turnover was ₹ 209.54 crores. (**100 % achievement**).
- Growth rate of Fresh Milk Product was 10.40 %, if considering pouched milk supply to KDCMPUL the growth rate was **12.37 %**.
- As on 31st March, 2018, we have 30 rural routes against 26 rural routes compared to on 31st March, 2017 (**15% growth**).

Material changes and commitment from the end of Financial Year and up to the date of Report.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year till the date of this report.

Deposits

The Company has neither accepted nor renewed any deposits during the year under review to which the provisions of the Companies (Acceptance of Deposits) Rules 2014 apply.

Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year under review, no loan or guarantee was given by the Company. The Company did not make any investments in securities of any company.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any subsidiary company or Joint Venture Company or Associate Company.

Section 8 Company

The dairy is private company registered under section 25 of the Companies Act, 1956 as a guarantee company without having share capital. The company (Vidya Dairy) is governed by the provisions of section 8 of the Companies Act, 2013.

Directors

The Principal & Dean of SMC College of Dairy Science, AAU, Anand is the Non-executive Chairman of the Company. The Managing Director and three other Directors namely; Managing Director, GCMMF, Anand; Managing Director, Kaira District Co-operative Milk Producers' Union Ltd, Anand and a Representative from the National Dairy Development Board, Anand are on the board of the Company.

Independent Directors

Being a private company, the provisions of section 149 of the Companies Act, 2013 relating to appointment of independent Directors are not applicable.

Directors' Appointment and Remuneration Policy

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

Board Meetings

During the Financial year 2017-18, five Board Meetings were held on 11th April, 2017, 2nd August, 2017, 1st September, 2017, 4th October, 2017, and 7th March, 2018.

Director's Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement.

In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures.

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 at the end of the financial year and of the profit and loss of the company for the year under review.

The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for detecting and preventing fraud and other irregularities.

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

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.

Auditors

As per provisions of Section 139 of the Companies Act, 2013 M/s SNK & Co., (Firm registration No. 109176W) Chartered Accountants, Surat, the statutory Auditors of the Company, was appointed by the Board of directors of the Company at the AGM held 27th July, 2016 for a period of five financial years. However, as per requirement of the said section, appointment of Auditor will be ratified at the forthcoming Annual General Meeting.

Explanation/Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors

There were no qualifications, reservations or adverse remarks by the Auditors in their report.

Risk Management Policy

The operations and working of the Company can be affected on account of any of the following risk factors:

The mandate of Vidya Dairy is to impart 'hands on training' to the students of SMC College of Dairy Science for processing of the liquid milk and manufacturing of milk products under Amul brand. To process liquid milk and manufacture milk products, the necessary quantity of raw milk is supplied by Amul Dairy, Anand. The products manufactured are sold by GCMMF Ltd., Anand. NDDB, Anand had funded the project under Operation Flood III and provided the necessary technical inputs, as and when required. For smooth working of Vidya Dairy to impart the best hands-on-training to the students, it is regularly monitored by the Board of Management of Vidya Dairy; wherein the Managing Director, KDCMPUL, Amul Dairy; Managing Director, GCMMF and Executive Director, NDDB are the Directors on the Board of Management of Vidya Dairy. They guide and provide all sort of support to Vidya Dairy. Therefore, Vidya Dairy does not find any risk for its sustainability.

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 read with Rule 9 of the Companies (Accounts) Rules, 2013 is not applicable to the Company.

BOARD'S REPORT– ENERGY CONSERVATION

Conservation of Energy, Technology Absorption and Foreign Earnings and Outgo.

The information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished below.

Energy Efficient Steps for the year 2017-18



Installed Concentrated Solar Thermal system (CST)

- CST Technology installed: Paraboloid Dish (Dual Axis Tracking type)
- CST System consists of total 19 Nos. Paraboloid Dishes of total aperture area-380 sq. m.
- The Paraboloid Dishes consists of reflectors of solar grade mirrors, a cavity receiver and automated two-axis Sun tracking mechanism.
- Vidya Dairy CST Project has been sanctioned by Ministry of New & Renewable Energy (MNRE) and United Nations Development Programme (UNDP) for receiving subsidy.
- For this project the subsidy available from MNRE is 30% of benchmark cost and from UNDP is 20% of benchmark cost and Grand received from NDDB is ₹ 20 Lakh.

Other Energy Conservation Projects

- The benchmark cost of Paraboloid dish is ₹ 20,000/ sq. m.
- Installed new cream pasteurizer (4 KLPH) in place of old one.
- Installed new 6 liter milk packaging machine in place of old one.
- Changed door of Ice cream Deep Freeze (ICDF).
- Installed tubular heat exchanger in place of plate heat exchanger in CIP system.
- Installed new Continuous Butter Making Machine (CBMM).
- Installed new CIP system with automatic lye and acid dosing system for Fermented Milk plant.
- Phase wise replacement of conventional lamps and tubes with energy efficient LED lamps and tubes.

Technology Absorption

Vidya Dairy is a unique institution of its kind not only amongst dairy industries but also among all other industries in the Country. This innovative and need based institution was established with a very special objective of imparting Quality Dairy Education i.e. to provide one year full practical work experience to the B. Tech (Dairy Technology) students of SMC College of Dairy Science, Anand Agricultural University, Anand in a commercially viable business environment. Since its inception Vidya Dairy has achieved expected performance with respect to Students' Training, its Operations and Product and Process Development.



Installed Icecream Extrusion Plant

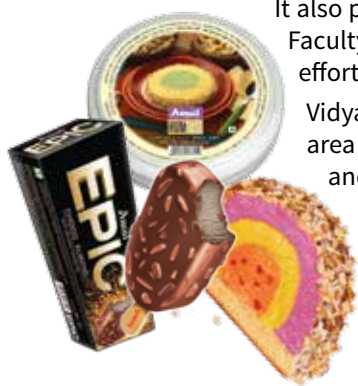
There was a need to strengthen the training programme by providing training to manufacture extrusion varieties of ice cream especially Cassata and Roll cut on fully automatic State-of-the-Art Extrusion Line. In this regard, a project on "Setting up Ice Cream Extrusion Line with Cold Storage at Dairy Plant" was established with a grant of ₹ 8.70 crore under Rashtriya Krishi Vikas Yojana (RKVY). Total outlay of project is around ₹ 20.00 crore including civil cost.

This will give exposure to the students to witness and learn the operations of newly developed Ice cream machineries, Product and Process Development to compete with the dairy technology graduates at global level. The State-of-the-Art plant to manufacturing cassatta is the "first of its kind" in the India.

In today's era, the population of India is being centered towards the western culture. In food industry, the most talked product from across the globe is none other than Cheese. So, learning and making new varieties of Cheeses is the need of the hour to accomplish the ever increasing demands of the consumers. Out of more than 400 listed varieties of Cheeses, Vidya Dairy plans to establish a small facility to produce a-la-carte varieties of cheeses including Parmesan, Edam, Feta and Gouda. The facility will include various new concepts for Indian market like smoked cheese, flavored cheese and exposure of students for bactofugation / clarification processes etc.

It also promoted Industry Academia Interface by organizing training programmes in association with Faculty of Dairy Science and experts of dairy industry. On continual basis, the dairy encourages the efforts to optimize productivity and enhance use of environment friendly cleaner technologies.

Vidya Dairy provides 'hands-on-training' to the students of SMC College of Dairy Science in the area of 'Liquid milk processing and packaging', 'Cheese & Fermented Milks', 'Ice Cream', 'Butter and Ghee', 'Quality Assurance', 'Engineering Services'; 'Plant Maintenance', 'Vidya Shoppe' (a retail outlet of the Dairy), 'Operational Areas such as Accounts, Purchase & Stores', 'Marketing & Dispatch', 'MIS', 'Automation' and 'House Keeping'.



Enhancing the practical knowledge of the students

- Interactive guest faculty sessions with the professional, Statutory Authorities and Vendors.
- Training Module at MIT, Mehsana & AMUL Dairy for Dry Milk, Butter and Chocolate Training.
- Retails marketing exposure from the dairy's own outlet at AAU, Anand.
- Involvement of Students in various activities such as Cost Control, ISO, HACCP, TQM, Apex Steering Council, SQC, Kaizen, House Keeping etc.
- Participation of students in Market Survey, Consumer Awareness Programme.

Future perspectives

- The main purpose of Vidya Dairy is to provide one year hands on experience to the students of S.M.C. College of Dairy Science, AAU, Anand pursuing B. Tech (Dairy Technology) degree course.
- Vidya Dairy is also engaged in marketing of fresh milk products like pouch milk, buttermilk and dahi in Anand and its adjoining townships and rural network.
- To manufacture variety of milk products like Ice Cream, Ghee, Paneer and Cheeses with Amul brand and marketing the same through GCMMF.
- It is also closely associated with the Plant Process Development wing of the NDDDB and GCMMF Ltd. in carrying out research and development activities linked to milk process and product development, modern packaging systems.
- To conduct short term external training programmes in association with Faculty of Dairy Science to train the workforce of Dairy Industry.
- Vidya Dairy aims to be global training centre for dairy professionals.

Vidya Dairy was started as an innovative approach to develop professional and social skills among the graduating B.Tech (Dairy Technology) students of SMC college of Dairy Science, Anand Agricultural University, Anand, by providing one year hands-on-experience in Dairy Plant Operations & Management Courses I & II to the 4th year students. It includes practical learning in manufacture of Dairy Products, Maintenance of Dairy Equipment, Quality Assurance of Dairy Products and various management aspects of a commercial dairy plant.

Vidya Dairy's prime concern is to produce best quality dairy technocrats to lead the dairy industry of the country. By providing quality education, Vidya Dairy is discharging its responsibilities to the public. The feedback received from the industry about the performance of Vidya Dairy in training the B.Tech (Dairy Technology) graduates is quite encouraging. The students get 100% placement and are preferred candidate for higher education. The students become confident in taking up any challenging assignment in the field. These students are also preferred by foreign universities for higher studies. They are fully capable of working in all the areas of the industry.

Vidya Dairy is planning to increase the plant efficiency to achieve objectives like energy conservation and thus reducing carbon footprints along with re-utilization of waste water. This will help in exposing the students to a whole new concept of energy conservation and learning new processes.

Vidya Dairy does not have any specialized equipment to achieve these objectives. We have a well established Engineering and Services department which generates steam, chilled water, compressed air and also provide electricity for various operations as well as help in eliminating the waste water by treatment in ETP, Learning the new technologies in the direction of energy conservation and efficient working of plant will pave the way for students to inculcate novel habits in them. Main objective to add new equipments / technology include,

- Rapid growth of dairy industry & modernization is essential.
- Limitations of natural resources ask for effective working of all equipment.
- Inculcate students with the fundamentals of energy conservation.
- Strengthen students as well as external training programs.
- A step towards clean and green environment.

Infrastructure & Equipment required for future expansion

Sr.	Name of equipment	Capacity
1	Steam Boiler	5 TPH
2	Ice Silo	150 KL
3	Pre-fillers for ETP effluent	15 KLPH
4	Reverse Osmosis and UV treatment of ETP Effluent	15 KLPH
5	Milk homogenizer	20 KLPH

In order to achieve its mandate, Vidya Dairy will always strive to ensure a participative work culture amongst the students, staff and faculty to provide well-trained Dairy Technologists. The dairy, with the help of its core staff and the faculty of Dairy Science, will continue to promote the Quality, Productivity, Energy efficiency, amongst the young dairy technocrats.

The project aims to accomplish the following objectives:

- To enable the dairy technology students at the Dairy Science College to achieve job experience in cheese manufacturing plant.
- To provide in plant training and workshop facilitates for the practicing plant management staff of the various dairy co-operatives.
- To facilitate research and development in the field of product development, dairy engineering, process technology and packaging of new Ice cream varieties.

Foreign Exchange

Foreign Exchange Earning ₹ Nil

Foreign Exchange Outgo ₹ 2,31,60,017.92 (Euro 3,13,233.60)

Related Parties Transactions

The particulars of transactions or contracts entered or arrangements made with related parties pursuant to provisions of section 188 of the Companies Act, 2013 is provided in **Annexure A** (in the Format AOC2) and is attached with this Report. All related party transactions were entered in ordinary course of business and at arm's length basis.

Extract of Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is provided in **Annexure B** (in the Format MGT9) and is attached with this Report.

Particulars of Employees

As per requirement of provisions of section 134(3) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014 as amended, the names and other particulars who are drawing remuneration of Rs. 1.02 crores per annum or more or Rs. 8.50 lacs p.m. or more are NIL.

Further, names of top 10 employees in terms of remuneration drawn are given in the **Annexure C** to this Board Report.

Disclosure under the Sexual Harassment of Women at workplace (Prevention Of, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Policy in line with the requirements of the Sexual Harassment of Women at

BOARD'S REPORT

the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, trainees, temporary) are covered under this policy.

Acknowledgments

The Board takes this opportunity to express their gratitude to Bankers to the Company. The Board also acknowledges the continuous support received from its members, facility users, students, stake holders and employees of the Company.

Our achievements would not have been possible without the continuous co-operation received from each one of you who actively took part in our endeavour. On behalf of the Board of Directors, we are grateful to the Hon. Vice Chancellor of Anand Agricultural University, Chairman of National Dairy Development Board (NDDB), Chairman of Gujarat Co-operative Milk Marketing Federation Ltd. (GCMMFL) and Chairman of Kaira District Co-operative Milk Producers' Union Ltd. (KDCMPUL) for sparing the services of their officials to the Board of Vidya Dairy. We are extremely grateful to NDDB for extending Term Loan, KDCMPUL for supply of quality milk and GCMMFL for continuous efforts to help in improving the liquid milk market and lifting of milk products. During the year, Vidya Dairy received help and co-operation from a number of organizations. We take this opportunity to thank all of them, namely,

- Ministry of Agriculture, Government of India
- Ministry of New & Natural Resources & Renewable Energy, Government of India
- Government of Gujarat (Animal Husbandry Department)
- Superintendent Engineer, Madhya Gujarat Vij Company Ltd., Anand (MGVCL)
- Gujarat Pollution (Air & Water) Control Board, Gandhinagar & Anand (R.O.)
- Charotar Gas for supplying uninterrupted natural gas to Vidya Dairy
- Sardar Patel Renewable Energy Research Institute (SPRERI)
- Petroleum Conservation Research Association (PCRA), Ahmedabad
- Gujarat Environmental Services Society (GESS), Anand
- Food & Drug Control Administration, Anand
- Regional Agmark Laboratory, Rajkot
- National Bank for Agriculture and Rural Development (NABARD)
- Det Norske Veritas (DNV-ISO Auditor)
- Collector of Anand District, Anand
- District Police Authorities, District Development Officers, Anand
- Factory Inspectorate, Anand
- Boiler Inspectorate, Baroda
- Electrical Inspectorate, Anand
- Legal Metrology, Anand
- Labour Office, Anand
- Sales Tax, Income Tax & Central Excise and Service Tax Officers
- Regional Provident Fund Office, Employment Exchange, Regional Apprenticeship Advisor
- Indian Council of Agricultural Research, New Delhi
- Anand Agricultural University, Anand
- Anand Municipality
- Central Bank of India, Bank of Baroda, Dena Bank, HDFC Bank and ICICI Bank, State Bank of India, Kotak Mahindra Bank, DCB Bank

We acknowledge with gratitude the support and co-operation extended by the Faculty of Dairy Science, Anand Agricultural University, Anand. We acknowledge and thank all the staff members who have continued to provide efficient and effective services to Vidya Dairy to strengthen external training programmes for the dairy industry. Without their expertise and efforts, Vidya Dairy would not have been able to attain its goals for the fiscal year 2017-18. Together, we will take this company to new heights in 2018-19 fiscal year. We take this opportunity to thank our Milk distributors, Contractors, Consultants and Suppliers for their commendable and timely service and support.

We are also grateful to:

- District Milk Unions of Gujarat
- Institute of Rural Management, (IRMA) Anand
- Indian Dairy Machinery Company Ltd. (IDMC)
- National Co-operative Dairy Federation of India (NCDFI)
- Chr-Hansen, Danisco, Lucid Colloids, Cryovac (Sealed Air) & Ecolab, Larsen & Toubro Ltd., Det Norske Veritas (DNV), Cipriani Harrison Ltd. for conducting technical sessions for the student trainees and external training programmes.
- All the organizations who had sponsored the participants in the external training programmes.
- Guest Speakers as well as Guest Faculty of Training Programmes for extending their help.

Last but not the least, we would like to place on record the support received by Vidya Dairy from its Board of Directors, Staff and Trainee students.

For and on behalf of the Board

J B Prajapati

Place: Anand

Date: 27 June, 2018

Chairman
Vidya Dairy

Vidya Dairy Bags Award

VIDYA DAIRY, ANAND has been awarded the "Gujarat Cleaner Production Award 2013-14 and Cash prize of ₹ 50000/-" based on Cleaner Production Implementation from Forest & Environment



Department, Government of Gujarat. On behalf of Vidya Dairy, Shri D.R. Shah, Managing Director, Shri Birendrakumar, Manager (Dairy) and Shri Bhavesh Patel, Officer (Dairy) received the award from Shri Shankarbhay Chaudhary, Hon'ble Minister of State for Environment, Government of Gujarat. Dignitaries at the event included Shri Arvind Agarwal, IAS, Additional Chief Secretary, Forests & Environment Department, GoG; Shri Hardik Shah, IAS, Member Secretary, Gujarat Pollution Control Board and Smt. D. Thara, IAS, Chairperson, Gujarat Cleaner Production Centre. The function was held at Gandhinagar on 4th December 2016.

Vidya Dairy will also get additional consent of one year from Gujarat Pollution Control Board (GPCB) i.e. 6 years instead of 5 years.

Vidya Dairy Bags Award

VIDYA DAIRY, ANAND, has been awarded the Assocham Innovation & Excellence Awards 2017 in the category of "Best Skill Development in Dairy Sector" by The Associated Chambers of Commerce and Industry of India, Gujarat Council, Ahmedabad.

On behalf of Vidya Dairy, Shri Nimesh Anjaria, Executive (Purchase), Shri Chirag Panchal, Sr. Officer (Dairy) & Ms. Bhoomika Sadhu, Officer (Dairy) received the award from Sadhvi Niranjani Jyoti Hon'ble Union Minister of State for Food Processing Industries, GOI, Shri Parshotam Rupala Hon'ble Minister of State for Agriculture and Farmers Welfare, GOI, in the presence of Shri Sanjay Prasad, Principal Secretary Agri & Co-op. Deptt, GOG, Chairperson, Assocham Western Region, Ms. Bhagyesh Soneji at the "11th International Summit FAD 2017 for Food Processing, Agribusiness and Dairy" held on 7th September 2017.



GCMMF Ltd., Anand
The birth anniversary of Dr. Verghese Kurien was celebrated with zeal and vigour by all the institutions created by him in



Reportage

bikers joined the final lap. They were accompanied by the officials of GCMMF, Kaira Union, Vidya Dairy, IDA Gujarat Chapter and many other professionals, including Shri R.S. Sodhi, Dr. Rathnam, Ms. Nirmala Kurien, Dr. J.B. Prajapati, Shri K.M. Jhala, etc. The rally visited all institutions created by Dr. Kurien including Tribuvandas Foundation, Institute of Rural Management Anand, Anandalaya School, National Dairy Development Board, Vidya Dairy, Indian Dairy Machinery Company, GCMMF Ltd. and finally Amul Dairy plant, where the closing ceremony was organized. The final tribute was paid at the Samadhi of Dr. Kurien and his wife Ms. Molly Kurien.

The bikers and organizers were presented mementos by the Chairman of GCMMF, Mr. Jethabhai Patel, Ms. Nirmala Kurien, Shri R.S. Sodhi and Dr. K. Rathnam.

Vidya Dairy awarded for excellence in financial reporting

VIDYA DAIRY, ANAND has been awarded by two distinguished organizations for excellence in financial reporting. One award comes from the South Asian Federation of Accountants (SAFA) for being the second runner-up in Best Presented Annual Report Awards for the year 2016 under the category Non-



Governmental Organisations. The other award has been given by from the Institute of Chartered Accountants of India for being the winner of the plaque under the same category for the year 2016-17.

On behalf of Vidya Dairy, Mr. D.R. Shah, Managing Director, Vidya Dairy, received the SAFA Award from Hon'ble Mr. Tanka Mani Sharma, Auditor General of Nepal at Kathmandu on January 31, 2018. Mr. Ashutosh Shukla, Executive and Mr. Kalpesh Patel, Asstt. Executive of Vidya Dairy, received the ICAI Plaque from Mr. M. Damodaran, former Chairman, Securities and Exchange Board of India (SEBI), at a glittering function held in Mumbai on January 25, 2018.



Vidya Dairy

VIDYA DAIRY received a special request from Head - Global Initiatives, IL&FS Cluster Development Initiative Limited, India's one of the largest social infrastructure development company working in various sectors including agriculture, food processing. They are implementing USAID India supported dairy development project in Nakuru Country, Kenya with objective transferring some of Indian dairy innovative to Kenya. They have nominated five technical resourced employed by IL&FS Clusters, Kenya for the training programme on "Dairy Plant Operations & Management" At Vidya Dairy, Anand for a one month training programme.

As a part of the training programme, Vidya Dairy organized visits of Village Co-operative Societies (DCS), Dairy farm and various Dairy Plants of Gujarat.



Vidya Dairy, Anand has been awarded by two distinguished organisations for Excellence in Financial Reporting.

Vidya Dairy, Anand has been awarded by two distinguished organization for excellence in financial reporting. One from South Asian Federation of Accountants (SAFA) for being 2nd Runner up in Best Presented Annual Report Awards for the year 2016 under the category Non Governmental Organisations and another award from Institute of Chartered Accountants of India for being winner of the Plaque under the same category for the year 2016-17. On behalf of Vidya Dairy Shri DR Shah, Managing Director, Vidya Dairy received SAFA Award from Hon'ble Shri Tanka Mani Sharma Auditor General of Nepal at Kathmandu on 31.01.2018. And Shri Ashutosh Shukla (Executive) & Shri Kalpesh Patel (Asstt. Executive) received ICAI Plaque award from Shri M. Damodaran, Former Chairman, Securities and Exchange Board of India (SEBI) during glittering function held in Mumbai on 25.01.2018.

Annexure A to Boards' Report

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis – NOT APPLICABLE

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any	Date of special resolution as per first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	date(s) of approval by the Board	Amount paid as advances, if any
G.C.M.M.F. Ltd., Anand	Purchases	01/04/2017 to 31/03/2018	1,59,27,11,344/-	24/02/2017	-
G.C.M.M.F. Ltd., Anand	Sales	01/04/2017 to 31/03/2018	36,74,61,864/-	24/02/2017	-
Kaira D.C.M.P.U.Ltd., Anand	Purchases	01/04/2017 to 31/03/2018	15,53,27,923/-	24/02/2017	-
Kaira D.C.M.P.U.Ltd., Anand	Sales	01/04/2017 to 31/03/2018	11,08,10,244/-	24/02/2017	-
S.M.C. Collage of Dairy Science, Anand	Sales	01/04/2017 to 31/03/2018	8,20,081/-	24/02/2017	-

Annexure B

Form MGT- 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2018

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014

I. Registration and other details

I)	CIN:-	U15200GJ1998NPL034249
II)	Registration Date	10/06/1998
III)	Name of the Company	Vidya Dairy
IV)	Category / Sub Category of the Company	Company limited by guarantee/ Company licensed under section 25
V)	Address of the Registered office and Contact Details	Anand Agricultural University Campus, Anand-388110.
VI)	Whether listed company	No
VII)	Name, address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. Principal business activities of the company

All the business activities contributing 10% or more of the total turnover of the company shall be stated;

Sr. No.	Name and Description of main products/ service	NIC code of the product/ service	% to total turnover of the company
1	Milk	04012000	73%
2	Ice-cream	21050000	13%
3			

III. Particulars of Holding, Subsidiary and Associate Companies – NOT APPLICABLE

Sr. No.	Name and address of the company	CIN/ GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable section
1.					
2.					
3.					

IV. Share Holding Pattern (Equity share capital breakup as percentage of total equity) – NOT APPLICABLE

i) Category wise Share Holding

Category of Shareholders	No of shares held at beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
1. Indian									
a) Individual/ HUF									
b) Central Govt.									
c) State Govt. (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub – total (A)(1)									

Category of Shareholders	No of shares held at beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
2. Foreign									
a) NRIs Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any other									
Sub – total (A)(2)									
Total shareholding of Promoter A = (A)(1) + (A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.(s)									
d) states Govt.(s)									
(e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital									
i) Others (specify)									
Sub Total (B)(1)									
2. Non Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1lakh									
c) others (specify)									
Sub Total (B)(2)									
Total public Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

NOT APPLICABLE

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1								
2								
3								
	Total							

(iii) Change in Promoters' Shareholding (Please Specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase/ decrease in promoters share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)				
	At the end of the year				

(iv) Shareholding Pattern of top Shareholders (other than Directors, Promoters and Holders of GDRs & ADRs)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For each of the top 10 shareholders				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year Specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
	At the end of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For each of the top 10 shareholders				
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year Specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)				
	At the End of the year				

(V) Indebtedness

Indebtedness of the company including interest outstanding/ accrued but not due for payment

Particulars	Secured Loans excluding Deposits Amount ₹	Unsecured Loans Amount ₹	Deposits Amount ₹	Total Indebtedness Amount ₹
Indebtedness at the beginning of the financial year				
I) Principal Amount	84,17,166	-	-	84,17,166
ii) Interest due but not paid	61,027	-	-	61,027
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	84,78,193	-	-	84,78,193
Change in Indebtedness during the financial year				
Addition	9,74,55,265			9,74,55,265
Reduction	-	-	-	-
Net Change	9,74,55,265			9,74,55,265
Indebtedness at the end of the financial year				
I) Principal Amount	10,58,99,674	-	-	10,58,99,674
ii) Interest due but not paid	33,784	-	-	33,784
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	10,59,33,458	-	-	10,59,33,458

(VI) Remuneration of Directors and Key Managerial Personnel**A. Remuneration to Managing Director, Whole-time Director and/ or Manager**

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount ₹
	Name of MD/ WTD/ Manager	Shri D. R Shah – Managing Director	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		33,36,161
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961.		26,400
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.		-
2	Stocks Option		-
3	Sweat Equity		-
4	Commission		-
	- As % of profit		-
	- Other , specify		-
5	Others, Please specify		-
	Total (A)		33,62,561
	Ceiling as per the Act	NOT APPLICABLE	

B. Remuneration to other Directors – NOT APPLICABLE

Sr. No.	Particular of Remuneration	Name of Directors				Total Amount ₹
	1.. Independent Directors <ul style="list-style-type: none"> Fees for attending Board committee meetings Commission Other, Please specify 					
	Total (1)					
	2. Other Non-Executive Directors <ul style="list-style-type: none"> Fees for attending board committee meetings Commission Other, Please specify 					
	Total (2)					
	Total (B) = (1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD – NOT APPLICABLE

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961.				
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.				
2.	Stock Option				
3	Sweat Equity				
4	Commission				
	- As % of profit				
	- Others, specify				
5	Other, Please specify				
	Total				

VII Penalties / Punishment / Compounding Offences - NOT APPLICABLE

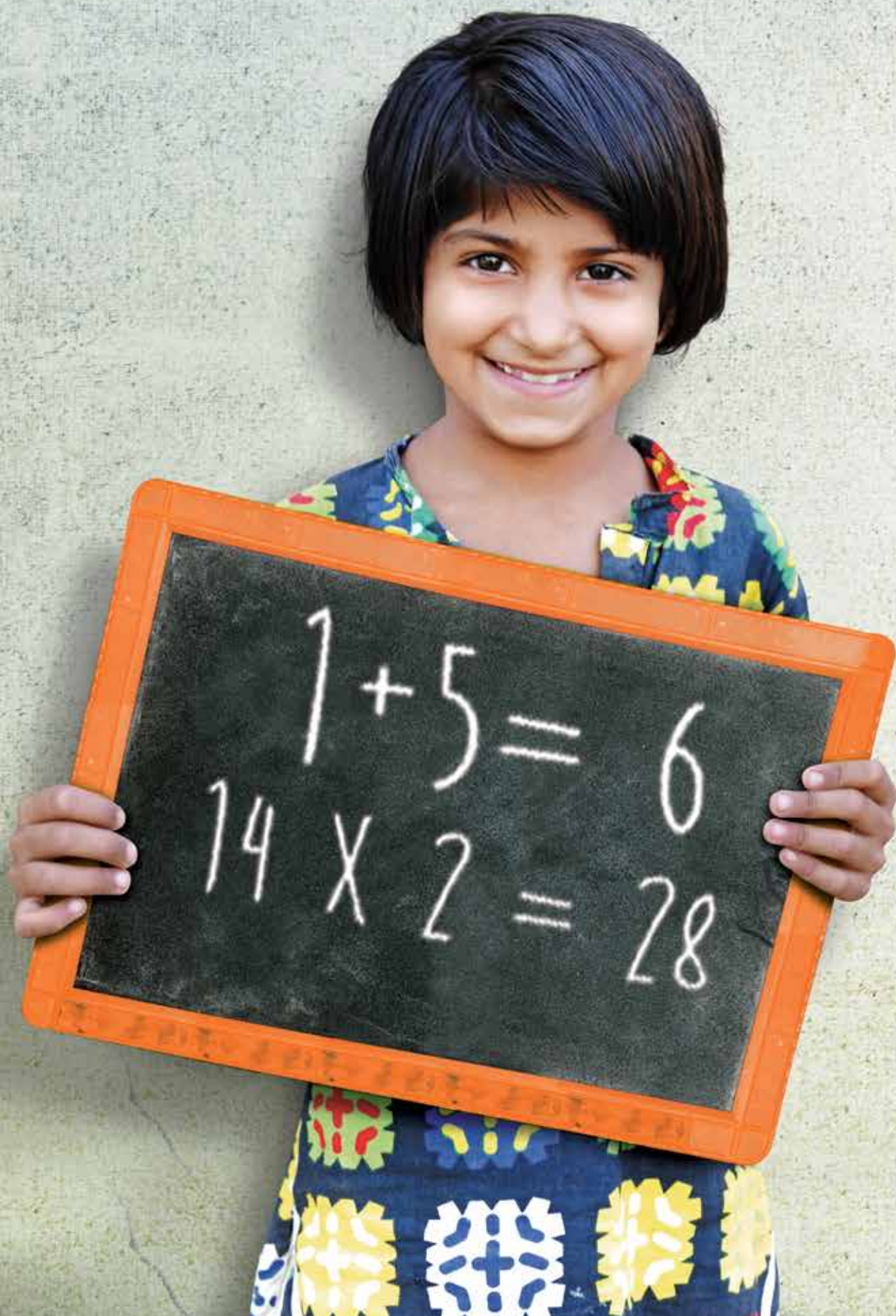
Type	Section of the companies Act.	Brief Description	Details of penalty/ Punishment / Compounding fees imposed	Authority (RD/ NCLT/ court)	Appeal made if any (give Details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other officers in default					
Penalty					
Punishment					
Compounding					

Annexure - C

Particulars of Top 10 Employees in terms of remuneration drawn

Name	Remuneration in ₹	Designation	Nature of Employment	Qualification & experience	Date of Joining	Age	Previous Employment held	Equity Shares held	If related to Director or Manager (name of Director or Manager)
Shri Birendrakumar	15,39,020	Manager (Dairy)	Permanent	B. Sc. (DT)	03/05/2003	56	Uttam Dairy, Ahmedabad		
Shri Vipul J. Parmar	14,79,566	Manager (F & A)	Permanent	B.Com, Inter (CA)	09/12/2008	45	Gujarat Tea Processors & Packers Ltd.		
Shri Kalpesh B. Parmar	12,32,343	Dy.Manager (Dairy)	Permanent	DME	01/01/1997	47	–		
Shri Ajay M. Zala	12,22,633	Dy.Manager (Dairy)	Permanent	DEE	01/01/1997	47	–		
Shri Jaydev V. Patel	11,42,539	Asst. Manager (Sales & Gen. Admn)	Permanent	B.Com, MBA	01/08/1996	47	SMC College, AAU		
Shri Jigar S. Patel	9,59,128	Sr. Executive (Mktg)	Permanent	MBA	01/08/2006	40	Champion Paints		
Shri Pares N. Chauhan	9,10,172	Sr. Executive (QA)	Permanent	M. Sc.	01/01/2000	44	–		
Shri Sunny A. Khanwa	8,62,392	Sr. Executive (Dairy)	Permanent	B. Tech. (Ftech)	02/04/2008	34	Saraf Food Ltd.		
Shri Kamal R. Chauhan	8,29,907	Executive (Mktg)	Permanent	B. Tech. (DT)	01/04/2008	33	–		
Shri Ashutosh H. Shukla	8,15,208	Executive (F & A)	Permanent	MCA	01/11/2007	35	–		

Annual Financial Statements 2017-18



Independent Auditors' Report

TO THE MEMBERS OF VIDYA DAIRY

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **VIDYA DAIRY** ("the Company"), which comprises Balance Sheet as at March 31, 2018, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with Significant Accounting Policies and Notes on accounts give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018..
- (b) In the case of Statement of Income and Expenditure, of the excess of income over expenditure for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. This report does not contain a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
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 purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance sheet, the Statement of Income and Expenditure, and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Income and Expenditure, and Cash Flow Statement dealt with this report comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors and taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) 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 derivatives contracts for which there were any material foreseeable losses and hence, there was no requirement to create any provision for the same and
 - (iii) there was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company during the year, as the company is unlisted.

For and on behalf of SNK & Co.
Chartered Accountants
(Firm Reg. No: 109176W)

ANKUR A. SHAH
Partner
(Membership No. 118935)

Place : Surat
Date : June 27, 2018

ANNEXURE A TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls with reference to financial statements of **VIDYA DAIRY** ('the Company') as of March 31, 2018 in conjunction with our audit of the 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 with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 with reference to financial statements 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 auditors' 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 the 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 With reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2018, based on the internal control with reference to financial statements 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.

For and on behalf of SNK & Co.
Chartered Accountants
(Firm Reg. No: 109176W)

ANKUR A. SHAH^o
Partner
(Membership No. 118935)

Place: Surat
Date : June 27, 2018

Annual Financial Statements

VIDYA DAIRY

(A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013)
AAU CAMPUS, ANAND.

Balance Sheet as at 31st March, 2018

Amount ₹

Particulars	Note	As at 31st Mar 2018	As at 31st Mar 2017
I. FUNDS AND LIABILITIES			
(1) Funds			
(a) Reserves and surplus	2	17,62,88,382	17,06,91,094
(2) Deferred government grant	3	11,45,50,977	6,33,38,110
		29,08,39,359	23,40,29,204
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	8,18,18,182	—
(b) Long-term provisions	5	50,69,022	44,15,867
		8,68,87,204	44,15,867
(4) Current Liabilities			
(a) Short-term borrowings	6	59,33,458	84,78,193
(b) Trade payables	7	4,95,67,449	4,83,76,384
(c) Other current liabilities	8	4,28,20,254	2,26,58,203
(d) Short-term provisions	9	15,11,288	48,80,523
		9,98,32,449	8,43,93,303
TOTAL		47,75,59,012	32,28,38,374
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed assets	10		
(i) Property, plant and equipment		34,61,62,164	15,88,99,950
(ii) Intangible assets		10,38,314	6,10,432
(iii) Capital work-in-progress		79,75,253	71,85,346
		35,51,75,731	16,66,95,728
(b) Long-term loans and advances	11	62,83,399	3,38,53,398
		36,14,59,130	20,05,49,126
(2) Current Assets			
(a) Inventories	12	5,79,37,643	9,26,04,434
(b) Trade receivables	13	20,97,263	36,03,958
(c) Cash and bank balance	14	2,39,68,096	1,59,21,706
(d) Short-term loans and advances	15	3,10,41,823	87,22,576
(e) Other current assets	16	10,55,057	14,36,574
		11,60,99,882	12,22,89,248
TOTAL		47,75,59,012	32,28,38,374
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the financial statements			

As per our attached report of even date.

For SNK & Co.
Chartered Accountants
(Firm Reg. No. : 109176W)

ANKUR A. SHAH
Partner
(Membership No. 118935)
Place : Surat
Date : June 27, 2018

V J PARMAR
Manager (F&A)

R S SODHI
Director

For Vidya Dairy

D R SHAH
Managing Director

S R CHAUDHARI
Director

Place : Anand
Date : June 27, 2018

J B PRAJAPATI
Chairman

JAYEN MEHTA
Director

Annual Financial Statements

VIDYA DAIRY

(A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013)
AAU CAMPUS, ANAND.

Statement of Income And Expenditure for the year ended 31st March, 2018

Amount ₹

Particulars	Note	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
I. Income from operations (Gross)	17	2,10,50,12,261	2,26,32,16,891
Less : Excise duty		21,18,494	60,76,077
Income ;pfrom operations (Net)		2,10,28,93,767	2,25,71,40,814
II. Other income	18	28,64,155	22,08,162
III. Total income (I + II)		2,10,57,57,922	2,25,93,48,976
IV. Expenditure:			
a. Cost of Raw materials consumed	19	1,68,42,51,960	1,88,43,40,725
b. Purchases of milk and milk products		14,93,66,629	11,27,15,347
c. Change in inventories of finished goods, stock in process and stock in trade	20	1,40,83,873	(1,42,68,392)
d. Manufacturing expenses	21	14,93,92,392	16,23,84,039
e. Employee benefits expenses	22	4,53,17,237	4,67,69,085
f. Finance charges	23	10,83,647	4,23,108
g. Depreciation and amortisation	10	2,17,60,875	1,80,28,181
Less : Adjusted against grant received		45,31,975	33,21,856
Net depreciation & amortisation		1,72,28,900	1,47,06,325
h. Other expenses	24	3,56,30,996	3,82,18,328
Total expenses		2,09,63,55,634	2,24,52,88,565
V. Surplus before tax (III-IV)		94,02,288	1,40,60,411
VI. Extra ordinary items			
Loss on account of robbery		38,05,000	—
VII. Surplus for ther year (V-VI)		55,97,288	1,40,60,411
Summary of significant accounting policies		1	
The accompanying notes are an integral part of the financial statements			

As per our attached report of even date.

For SNK & Co.
Chartered Accountants
(Firm Reg. No. : 109176W)

ANKUR A. SHAH
Partner
(Membership No. 118935)

Place : Surat
Date : June 27, 2018

V J PARMAR
Manager (F&A)

R S SODHI
Director

For Vidya Dairy

D R SHAH
Managing Director

S R CHAUDHARI
Director

Place : Anand
Date : June 27, 2018

J B PRAJAPATI
Chairman

JAYEN MEHTA
Director

Annual Financial Statements

VIDYA DAIRY

(A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013)
AAU CAMPUS, ANAND.

Cash flow statement for the year ended 31st March, 2018

Amount ₹

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
A Cash flows From Operating Activities		
Surplus before tax	94,02,288	1,40,60,411
Adjustments for :-		
Depreciation and amortisation expenses	1,72,28,900	1,47,06,325
(Profit) / Loss on sale of assets [net]	12,565	(55,724)
(Interest income)	(5,72,781)	(15,25,077)
Interest expenses	8,39,558	1,58,880
Total	1,75,08,242	1,32,84,404
Operating profit before working capital changes	2,69,10,530	2,73,44,815
Adjustments for :-		
(Increase) / Decrease in trade and other receivables	(88,78,836)	(84,39,669)
(Increase) / Decrease inventories	3,46,66,791	(4,66,63,912)
Increase/(Decrease) intradepayables&otherliabilities	4,55,217	2,95,02,002
Total	2,62,43,172	(2,56,01,579)
Cash generated from operations	5,31,53,702	17,43,236
(Direct taxes paid) [Net of refund]	(52,758)	(3,22,872)
Total	(52,758)	(3,22,872)
Cash flow before extraordinary items	5,31,00,944	14,20,364
Extraordinary income / (expenditure)	(38,05,000)	-
Net cash from operating activities	4,92,95,944	14,20,364
B Cash flows From Investing Activities		
Interest received	5,01,067	15,25,077
Purchase of fixed assets	(21,03,06,732)	(2,66,92,706)
(Increase) / Decrease capital advances	2,90,07,121	(2,99,84,545)
Proceeds from sale of fixed assets	53,289	70,612
Net cash from investing activities	(18,07,45,255)	(5,50,81,562)
C Cash flow From Financial Activities		
Grant received	4,26,18,704	3,73,16,448
Interest on grant fund	2,61,290	5,55,603
Increase / (Decrease) in long term borrowings	10,00,00,000	-
Increase / (Decrease) in short term borrowings	(25,44,735)	36,91,054
Interest paid	(8,39,558)	(1,58,880)
Net cash used in financing activities	13,94,95,701	4,14,04,225
Net Increase / (Decrease) in cash and bank balances	80,46,390	(1,22,56,973)
Cash and bank balances at the beginning of the year	1,59,21,706	2,81,78,679
	1,59,21,706	2,81,78,679
Cash and bank balances at the end of the year		
Cash and bank balance	2,39,68,096	1,59,21,706
	2,39,68,096	1,59,21,706

Notes to the Cash flow Statement

1. All figures in brackets are outflow.
2. The above cashflow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
3. The previous year's figures have been regrouped wherever necessary.

As per our attached report of even date.

For SNK & Co.
Chartered Accountants
(Firm Reg. No. : 109176W)

V J PARMAR
Manager (F&A)

ANKUR A. SHAH
Partner
(Membership No. 118935)
Place : Surat
Date : June 27, 2018

R S SODHI
Director

For Vidya Dairy

D R SHAH
Managing Director

S R CHAUDHARI
Director

Place : Anand
Date : June 27, 2018

J B PRAJAPATI
Chairman

JAYEN MEHTA
Director

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

1. SIGNIFICANT ACCOUNTING POLICIES

A BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India, to comply with the applicable mandatory Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year, except wherever specified.

B USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C PROPERTY, PLANT AND EQUIPMENT (PPE)

PPE are stated at cost (net of recoverable taxes) less accumulated depreciation and accumulated impairment losses, if any. The Company identifies and determines cost of each component/ part of PPE separately, if the component/ part have a cost which is significant to the total cost of the PPE and has useful life that is materially different from that of the remaining asset. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Depreciation is recognized so as to write off the cost of assets less their residual values over the useful lives as prescribed in Schedule II of the Companies Act, 2013, using the straight- line method ("SLM"). Depreciation on grant portion of the assets is adjusted to the respective grant accounts.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Income and Expenditure when the asset is derecognized.

Depreciation is not charged on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

The carrying amounts of PPE are reviewed at each Balance Sheet date to assess whether they are recorded in excess of their recoverable amount which represents the greater of the net selling price of assets and their 'value in use' determined with reference to the estimated future cash flows from the respective assets, discounted to their present value at the weighted average cost of capital.

D INTANGIBLE ASSETS

Intangible assets (computer software) are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Computer software are amortized over licensing period or 5 years as per AS 26 on Intangible assets using the straight-line method. The estimated useful life is reviewed at each financial year end.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount and are included in income and expenditure account.

E CASH FLOW STATEMENT

The Cash Flow Statement is prepared by the "indirect method" set out in Accounting Standard-3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

F INVENTORIES

Inventories are valued at lower of cost or net realizable value after providing for obsolete and non-moving inventories. The basis of determining cost for various categories of inventories is as follows:

- | | |
|---|--------------------------|
| 1. Raw materials | – on moving average cost |
| 2. Stock-in-process | – at absorption cost |
| 3. Finished goods | – at absorption cost |
| 4. Stock in trade | – on moving average cost |
| 5. Stores and spares, packing materials | – on moving average cost |

Annual Financial Statements

G REVENUE RECOGNITION

Revenue from sale of goods is recognized on transfer of significant risks and rewards of ownership in the goods to the buyer which is generally at the time of dispatch to the customer. Sales are recorded net of returns (if any), trade discounts, rebates, other pricing discounts to trade/consumer and value added tax/sales tax.

Interest Income is recognized on a time proportion basis.

Revenue from educational services is recognized over the period of the course of the programme.

H FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount exchange rate between the reporting currency and the foreign currency at the date of the transactions.

Foreign currency monetary items are reported using closing rate. Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

Exchange difference arising on the settlement of monetary items or/on reporting a company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements are recognized as income or an expense in which they arise.

I GRANTS

Grants are recognized when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. In case of capital grant related to depreciable assets, the cost of the asset is shown at gross value and the grant thereon is treated as capital grant which is disclosed under the head 'Deferred government grants'. Amount in proportion to depreciation provided on such assets is transferred from such "Deferred government grants" to Income and Expenditure Account at the year end.

J RETIREMENT BENEFITS

i) Short Term:

Short Term employee benefits are recognized as an expense at the undiscounted amount expected to be paid over the period of services rendered by the employees to the company.

ii) Long Term:

The Company has both defined contribution and defined benefit plans, of which some have assets in approved funds. These plans are financed by the Company in the case of defined contribution plans.

iii) Defined Contributions Plans:

These are plans in which the Company pays pre-defined amount to separate funds and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to Employees Provident Fund and Superannuation Fund. The Company's payments to the defined contribution plans are reported as expenses during the period in which the employee performs the services that the payment covers.

iv) Defined Benefit Plans:

Expenses for defined benefit gratuity plans are calculated as at the balance sheet date by independent actuary in the manner that distributes expenses over the employees working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discounted rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on Government Bonds with a remaining term i.e. almost equivalent to the average balance working period of employees.

v) Other Employee Benefit:

Compensated absences which accrue to employees and which can be carried to future periods but are expected to be encashed or availed in twelve months immediately following the year end are reported as expenses during the year in which the employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits after deducting amounts already paid.

K BORROWING COST

Borrowing costs are recognized in the period to which they relate, regardless of how the funds have been utilized, except where it relates to the financing of construction or development of assets requiring a substantial period of time to prepare for their intended future use. Interest on borrowings if any is capitalized up to the date when the asset is ready for intended use. The amount of interest capitalized for the period is determined by applying the interest rate applicable to appropriate borrowings.

L PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding long term benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to Financial Statements. A contingent asset is neither recognized nor disclosed.

Annual Financial Statements

2. RESERVES AND SURPLUS

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Surplus in Statement of Income and Expenditure		
Opening balance	17,06,91,094	15,66,30,683
Add : Surplus for the year	55,97,288	1,40,60,411
Net surplus in statement of income and expenditure	17,62,88,382	17,06,91,094
TOTAL	17,62,88,382	17,06,91,094

3. DEFFERED GOVERNMENT GRANTS

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Grants for Capital Assets		
(I) From National Dairy Development Board (NDDB)		
Opening balance	39,63,461	43,39,618
Less : Adjusted against depreciation for the year	(4,96,796)	(3,76,157)
Closing balance	34,66,665	39,63,461
(II) From Agriculture and Processed Food Products Export Development Authority (APEDA)		
Opening balance	29,795	39,385
Less : Adjusted against depreciation for the year	(21,882)	(9,590)
Closing balance	7,913	29,795
(III) From Sardar Patel Renewable Energy Research Institute (SPRERI)		
Opening balance	31,395	43,212
Less : Adjusted against depreciation for the year	(11,817)	(11,817)
Closing balance	19,578	31,395
(IV) From National Bank for Agriculture and Rural Development (NABARD)		
Opening balance	5,92,652	6,75,614
Less : Adjusted against depreciation for the year	(91,540)	(82,962)
Closing balance	5,01,112	5,92,652
(V) From Rastriya Krishi Vikas Yojana (RKVY) (Fermented Product Plant)		
Opening balance	2,08,48,756	2,36,90,086
Less : Adjusted against depreciation for the year	(30,43,877)	(28,41,330)
Closing balance	1,78,04,879	2,08,48,756
(VI) From Rastriya Krishi Vikas Yojana (RKVY) (Extrusion Project)		
Opening balance	3,73,32,051	–
Add : Received/Receivable during the year	5,02,23,552	3,67,76,448
Add : Interest received	2,61,290	5,55,603
	8,78,16,893	3,73,32,051
Less : Adjusted against depreciation for the year	(7,72,310)	–
Closing balance	8,70,44,583	3,73,32,051
(VII) From UNDP-MNRE & N.D.D.B. (Concentrated Solar Thermal Project)		
Opening balance	5,40,000	–
Add : Received/Receivable during the year	52,60,000	5,40,000
	58,00,000	5,40,000
Less : Adjusted against depreciation for the year	(93,753)	–
Closing balance	57,06,247	5,40,000
TOTAL	11,45,50,977	6,33,38,110

Annual Financial Statements

4. LONG-TERM BORROWINGS

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
From Bank		
Term Loan (secured)	8,18,18,182	–
TOTAL	8,18,18,182	–

Nature of security:

Term loan from HDFC Bank Ltd repayable in 6 years @ 8.20% p.a. and is secured by first charge against hypothecation of all extrusion project plant and machinery both present and future.

5. LONG-TERM PROVISIONS

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
Provision for employee benefits		
Leave encashment	50,69,022	44,15,867
TOTAL	50,69,022	44,15,867

6. SHORT-TERM BORROWINGS

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
Cash credit from a bank (secured)	59,33,458	84,78,193
TOTAL	59,33,458	84,78,193

Nature of security:

The above cash credit from HDFC Bank Ltd is secured by first pari passu charge against hypothecation of all stock and book debts, both present and future.

7. TRADE PAYABLES

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Micro and small enterprises (Refer note : 27)	79,53,729	1,29,17,891
(b) Others	4,16,13,720	3,54,58,493
TOTAL	4,95,67,449	4,83,76,384

8. OTHER CURRENT LIABILITIES

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Current maturities of long-term debts	1,81,81,818	–
(b) Advance from customers	94,26,196	61,95,973
(c) Security and tender deposits	86,65,213	91,13,967
(e) Employees' benefit payable	30,58,796	28,06,430
(d) Other liabilities	34,88,231	45,41,833
TOTAL	4,28,20,254	2,26,58,203

9. SHORT-TERM PROVISIONS

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Provision for leave encashment	2,17,151	1,45,052
(b) Provision for employees' benefit	12,94,137	47,35,471
TOTAL	15,11,288	48,80,523

NOTE 10 : FIXED ASSETS

Amount ₹

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION / AMORTISATION				NET BLOCK	
	As At 01-Apr-17	Additions during the year	Adjustments during the year	As At 31-Mar-18	As At 01-Apr-17	For the year	Adjustments during the year	As At 31-Mar-18	As At 31-Mar-17
PROPERTY, PLANT AND EQUIPMENT									
Buildings	8,19,42,308	5,59,30,754	–	13,78,73,062	3,46,89,329	32,80,329	–	3,79,69,658	4,72,52,979
Plant and equipments	22,51,70,208	14,83,37,456	–	37,35,07,664	12,44,31,340	1,58,67,336	–	14,02,98,676	10,07,38,868
Internal electrification	50,09,293	14,80,793	–	64,90,086	40,63,756	1,55,463	–	22,70,867	9,45,537
Furniture and fixtures	75,49,374	7,17,235	–	82,66,609	43,58,995	4,46,133	–	34,61,481	31,90,379
Office equipments	2,23,42,430	23,87,114	4,12,983	2,43,16,561	1,62,54,306	16,57,805	3,47,129	1,75,64,982	60,88,124
Vehicles	11,69,169	–	–	11,69,169	4,85,106	1,18,218	–	6,03,324	6,84,063
SUB TOTAL	34,31,82,782	20,88,53,352	4,12,983	55,16,23,151	18,42,82,832	2,15,25,284	3,47,129	20,54,60,987	15,88,99,950
INTANGIBLE ASSETS									
Software	10,52,507	6,63,473	–	17,15,980	4,42,075	2,35,591	–	6,77,666	6,10,432
SUB TOTAL	10,52,507	6,63,473	–	17,15,980	4,42,075	2,35,591	–	6,77,666	6,10,432
Capital work-in-progress								79,75,253	71,85,346
GRAND TOTAL	34,42,35,289	20,95,16,825	4,12,983	55,33,39,131	18,47,24,907	2,17,60,875	3,47,129	20,61,38,653	16,66,95,728
PREVIOUS YEAR :	32,54,79,217	2,08,71,786	21,15,714	34,42,35,289	16,87,97,552	1,80,28,181	21,00,826	18,47,24,907	16,66,95,728

NOTE : 1. The plant has been set up on an area of about 20 acres land allocated to dairy by the Gujarat Agricultural University.
2. The amount of ₹ 31,12,182/- capitalized during the year on account of borrowing cost.

Annual Financial Statements

11. LONG TERM LOANS & ADVANCES

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
Secured , Considered Good		
(a) Advances given for capital goods	11,40,216	3,01,47,337
	11,40,216	3,01,47,337
Unsecured , Considered Good		
(a) Electricity and other security deposits	51,43,183	37,06,061
	51,43,183	37,06,061
TOTAL	62,83,399	3,38,53,398

12. INVENTORIES

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Raw materials	1,97,24,985	3,76,13,084
(b) Raw material in transit	2,03,000	39,64,536
(c) Stock in process	36,09,036	1,57,22,003
(d) Finished goods	1,54,74,144	1,73,87,528
(e) Stock in trade	4,32,767	4,90,289
(f) Stock-in-trade in transit	2,93,389	27,349
(g) Stores, spares and packing material	1,75,02,094	1,66,06,990
(h) Stores, spares and packing material in transit	6,98,228	7,92,655
TOTAL	5,79,37,643	9,26,04,434

13. TRADE RECEIVABLES

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Trade receivables outstanding for a period more than six months from the date they became due		
(i) Secured, considered good	–	40,369
(ii) Unsecured, considered good	2,69,413	3,40,422
(iii) Unsecured, considered doubtful	–	1,80,208
	2,69,413	5,60,999
Less : Provision for doubtful debts	–	1,80,208
	2,69,413	3,80,791
(b) Others		
(i) Secured, considered good	2,90,572	7,35,728
(ii) Unsecured, considered good	15,37,278	24,87,439
	18,27,850	32,23,167
TOTAL	20,97,263	36,03,958

14. CASH AND BANK BALANCES

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Cash and cash equivalent:		
Balance with bank	2,21,61,084	1,52,09,346
Cash on hand	1,88,950	1,71,360
Cheques on hand	41,475	–
(b) Other bank balance		
Term deposit with maturity of more than 12 months	5,76,587	5,41,000
Bank guarantee deposit	10,00,000	–
TOTAL	2,39,68,096	1,59,21,706

Annual Financial Statements

15. SHORT-TERM LOANS AND ADVANCES

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
Loans and advances to others Unsecured, considered good		
(a) Advances to suppliers	33,08,709	2,08,257
(b) Other advances recoverable in cash or in kind or for value to be received	1,78,877	49,75,632
(c) Grant Receivable	1,28,64,848	–
(d) Advance tax and tax deducted at source	26,64,880	26,12,122
(e) Prepaid expenses	9,66,344	7,24,540
(f) Employee advances	53,818	25,844
(g) GST Credit Receivable / Balance with central excise	1,10,04,347	1,76,181
TOTAL	3,10,41,823	87,22,576

16. OTHER CURRENT ASSETS

Amount ₹

Particulars	As at 31st Mar 2018	As at 31st Mar 2017
(a) Interest receivable	3,33,672	2,61,958
(b) Employees' benefit scheme (gratuity)	7,21,385	11,74,616
TOTAL	10,55,057	14,36,574

17. INCOME FROM OPERATIONS

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
(a) Sale of products (Gross)	2,09,77,23,875	2,25,66,24,485
(b) Training fees	50,53,932	46,20,648
(c) Income from utility service	1,48,036	45,908
(d) Other operating income		
Scrap sales	9,06,421	11,40,166
Conversion charges	11,79,997	7,85,684
TOTAL	2,10,50,12,261	2,26,32,16,891

18. OTHER INCOME

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
(a) Interest received from banks	5,34,117	17,81,529
Less : Interest received on account of grant fund	2,61,290	5,55,603
Net interest received	2,72,827	12,25,926
(b) Interest received from others	2,99,954	2,99,151
(c) Miscellaneous income	4,33,220	6,83,085
(d) Insurance claim received	14,25,008	–
(e) Bad/Doubtful Debts Recovered	1,20,000	–
(f) Net gain on exchange rate fluctuations	3,13,146	–
TOTAL	28,64,155	22,08,162

Annual Financial Statements

19. COST OF RAW MATERIALS CONSUMED

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
Raw Materials Consumed	1,68,42,51,960	1,88,43,40,725
<i>a. Raw materials consumed in broad heads :</i>		
Raw chilled milk	1,53,67,88,265	1,73,91,21,999
Skimmed milk powder	7,46,74,492	7,42,06,861
Sugar	1,04,42,417	1,03,92,681
Cake	23,85,207	25,13,323
Kaju	3,27,77,769	3,09,68,729
White butter	87,41,581	1,00,78,900
Others	1,84,42,229	1,70,58,232
TOTAL	1,68,42,51,960	1,88,43,40,725
<i>b. Value of indigenous and imported raw materials consumed during the year :</i>		
Imported	Value	—
	Percentage	—
Indigenous	Value	1,68,42,51,960
	Percentage	100%

20. CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
(a) Closing stock		
Finished goods	1,54,74,144	1,73,87,528
Stock in process	36,09,036	1,57,22,003
Stock in trade	4,32,767	4,90,289
	1,95,15,947	3,35,99,820
(b) Less : Opening stock		
Finished goods	1,73,87,528	1,17,44,173
Stock in process	1,57,22,003	68,35,053
Stock in trade	4,90,289	7,52,202
	3,35,99,820	1,93,31,428
TOTAL	1,40,83,873	(1,42,68,392)

21. MANUFACTURING EXPENSES

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
(a) Packing materials consumed	6,45,53,390	7,24,52,762
(b) Stores and spares consumed	1,74,69,714	1,86,30,140
(c) Power and fuel	3,58,33,371	3,59,04,578
(d) Labour charges	2,44,30,874	2,86,80,829
(e) Repairs to		
- Plant and equipments	35,70,891	32,67,291
- Building	8,26,907	20,89,466
- Others	22,13,193	10,09,407
(f) Laboratory expenses	1,78,935	2,07,524
(g) Effluent treatment expenses	5,16,773	44,513
(h) Excise duty (Difference between excise duty on opening and closing stock of finished goods)	(2,01,656)	97,529
TOTAL	14,93,92,392	16,23,84,039

Annual Financial Statements

<i>a. Value of indigenous and imported stores, tools and spares consumed during the year :</i>			
Imported	Value	–	–
	Percentage	–	–
Indigenous	Value	1,74,69,714	1,86,30,140
	Percentage	100%	100%

22. EMPLOYEE BENEFITS EXPENSE

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
(a) Salaries, wages and exgratia	3,94,53,309	4,15,37,549
(b) Contribution to provident and other funds	35,08,415	33,04,196
(c) Gratuity	11,92,114	5,15,057
(d) Employee welfare expenses	11,63,399	14,12,283
TOTAL	4,53,17,237	4,67,69,085

23. FINANCE CHARGES

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
(a) Interest expenses	8,39,558	1,58,880
(b) Bank charges	2,44,089	2,64,228
TOTAL	10,83,647	4,23,108

24. OTHER EXPENSES

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
(a) Expenditure on students	43,55,512	42,29,168
(b) Sales and distribution expenses	1,50,08,843	1,74,84,122
(c) Telephone, Postage, Printing and stationery	12,20,190	10,24,242
(d) Insurance	19,52,385	19,62,617
(e) Rent	14,29,666	17,77,035
(f) Rates and taxes	1,05,777	1,10,578
(g) Travelling expenses and conveyance	2,31,923	3,16,347
(h) Legal and professional charges	4,45,305	9,25,533
(i) Audit fees (Refer note : 34)	2,24,402	2,30,000
(j) Vehicle running expenses	6,17,188	6,58,896
(k) Training expenses	15,64,636	18,08,912
(l) Loss on sale of fixed assets (net)	12,565	-55,724
(m) Gardening expenses	19,14,119	16,81,773
(n) Security expenses	42,10,090	41,43,936
(o) General charges	23,38,395	19,20,893
TOTAL	3,56,30,996	3,82,18,328

Annual Financial Statements

25. The project Vidya Dairy is set up as per the Memorandum of Understanding dated 30th August 1990 between Gujarat Agricultural University and National Dairy Development Board as a Model Dairy Plant suitable for scale up of products and processes developed. The main object of this Dairy is to train the B-Tech students from Dairy Science College, Anand. As per one of the terms of the Memorandum of Understanding between Gujarat Agricultural University and National Dairy Development Board, financial assistance by way of 70% Loan and 30% Grant was provided by National Dairy Development Board to Vidya Dairy. Loan was repaid in the year 2004-05.

Vidya Dairy has been accorded the status of section 8 Company (previously section 25 of Companies Act, 1956) by letter reference No. RD 25 (25) N/11/97/2390 dt. 15/05/1998 from the Government of India, Ministry of Finance, Department of Company Affairs, Western Region. The Registrar of Companies – Gujarat Dadra & Nagar Haveli has issued the Certificate of Incorporation to the Vidya Dairy as a Limited Company on 10th June 1998. The Registration No. of the Company is 04-34249 of 1998-99.

The Company is granted registration u/s. 12AA of the Income Tax Act 1961, vide order no. BRD/AA-II(MU)/12A/(110)/(100-V)/2007-08/310 dated 14/07/08 by the Commissioner of the Income Tax – II, Vadodara from the financial year 2007-08.

26. Contingent Liabilities and commitments:

(a) Contingent Liabilities not provided in respect of: Nil

(b) Commitments :

- i) Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advance) ₹ 21,40,163/- (P.Y. ₹ 15,81,11,058/-).

27. The company has disclosed amount payable to suppliers who have intimated the company that they are registered as micro and small enterprises under Micro, Small and Medium Enterprises Development Act, 2006. However, considering the volume and payment cycle, no interest has been paid or accrued in the books, as such amount is not considered to be significant..

28. The Company is registered u/s. 12AA of the Income Tax Act, 1961 from the financial year 2007-08 and its income is exempt u/s. 11 of the Income Tax Act, hence no provision for Income Tax is required to be made in the books.

29. Grant receivable includes ₹ 1,02,23,552/- to be received for ice-cream extrusion project from RKVY and ₹ 22,80,000/- & ₹ 3,61,296/- from MNRE & NDDDB respectively for Concentrated Solar Thermal project.

30. Extraordinary item includes the loss on account cash robbery of ₹ 38,05,000/- (₹ 48,00,000/- less amount recovered ₹ 9,95,000/-). The mishap of robbery of ₹ 48,00,000/- took place on 12th September, 2016 and insurance claim for the same was put before the insurance company (United India Insurance Company Ltd.). The company has also filed FIR with Anand Town Police and a proceeding against the accused is going on in the Court of Chief Judicial Magistrate, Anand. On 26th October, 2017, recovery by police was given to the company in cash ₹ 5,95,000/- and by cheque ₹ 4,00,000/- on providing bank guarantee of ₹ 10,00,000/- as surety/security as per court's order. On 31st March, 2018 insurance company has repudiated the money insurance claim.

31. **Employee Benefits: Disclosures as required by AS 15 (revised 2005) "Employee Benefit" is as under.**
Defined Benefit Plans

Amount ₹

Particulars	31 st March, 2018		31 st March, 2017	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
(i) Expenses recognized in Statement of income and expenditure				
Current service cost	5,40,914	4,80,978	4,43,735	4,49,217
Past service cost	7,69,630	---		
Interest cost	4,33,802	3,53,471	3,55,782	2,67,650
Expected return on plan assets	(5,24,835)	---	(4,17,136)	---
Net actuarial loss	(27,397)	3,64,617	1,32,676	8,80,765
Total expenses	11,92,114	11,99,066	5,15,057	15,97,632

Particulars	31 st March, 2018		31 st March, 2017		
	Gratuity	Leave Encashment	Gratuity	Leave Encashment	
(ii) Reconciliation of opening and closing balances of changes in present value of the defined benefit obligation.					
Opening defined benefit obligation	55,97,443	45,60,919	47,43,762	35,68,663	
Service cost	5,40,914	4,80,978	4,43,735	4,49,217	
Past service cost	7,69,630	---			
Interest cost	4,33,802	3,53,471	3,55,782	2,67,650	
Actuarial loss	(60,229)	3,64,617	1,27,722	8,80,765	
Loss (gain) on curtailments	---	---	---	---	
Liabilities extinguished on settlements	---	---	---	---	
Less :Benefits paid	---	4,73,812	73,558	6,05,376	
Closing defined benefits obligation	72,81,560	52,86,173	55,97,443	45,60,919	
(iii) Reconciliation of opening and closing balances of charges in fair value of plan assets					
Opening fair value of plans assets	67,72,059	---	55,61,816	---	
Expected return on plan assets	5,24,835	---	4,17,136	---	
Actuarial gain and (loss)	(32,832)	---	(4,954)	---	
Assets distributed on settlements	---	---	---	---	
Contribution by employer	7,38,883	---	8,71,619	---	
Benefits paid	---	---	(73,558)	---	
Closing balance of fair value of plan assets	80,02,945	---	67,72,059	---	
(iv) Net liability/(Asset) recognized in the balance sheet					
Defined benefit obligation	72,81,560	52,86,173	55,97,443	45,60,919	
Fair value of plan assets	80,02,945	---	67,72,059	---	
Present value of unfunded obligation recognized as liability / (asset)	(7,21,385)	52,86,173	(11,74,616)	45,60,919	
(v) Actuarial Assumption	2017-18		2016-17		
Discount rate	7.75%		7.50%		
Expected rate of return on plan assets	7.75%		7.50%		
Expected rate of salary increase	5.00%		5.00%		
Mortality	IALM 2006-08 Ultimate		IALM 2006-08 Ultimate		
Withdrawal rates (Employee Age 18 to 30 Years) (Employee Age 31 to 44 Years) (Employee Age 45 to 60 Years)	5% 3% 2%		2%		
Retirement age	60 years		60 years		
Actuarial valuation method	Projected Unit Credit Method		Projected Unit Credit Method		
(vi) Gratuity data for past five years for defined benefit obligation and fair value of plan assets are as under :					
Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Present value of defined benefit obligation at the end of the year (independent actuary)	55,97,443	47,43,762	38,59,125	30,73,652	24,03,618
Fair value of plan assets at the end of the year	67,72,059	55,61,816	45,37,839	40,12,824	31,13,191
Net liabilities at the end of the year	(11,74,616)	(8,18,054)	(6,78,714)	(9,39,172)	(7,09,573)

Annual Financial Statements

Defined contribution plans:

₹ 35,08,415/- (previous year ₹ 33,04,196/-) being contribution towards provident fund, superannuation fund and National Pension Scheme is recognized as an expenses in statement of income and expenditure (refer note no. 20).

Other Employee Benefits:

The Company has made provision for bonus as required under AS-15 "Accounting for Employee Benefits" issued by the Institute of Chartered Accountants of India.

32. Segment Reporting

The Company is engaged primarily in processing and manufacturing of Milk and Milk products which are not subject to different risk and reward. In terms of AS -17 on "Segment Reporting" the company neither has more than one business segment nor more than one geographical segment requiring separate disclosure as there is no more distinguishable component or economic environment of an enterprise engaged in providing individual product or service or a group of related products or service and the same is not subjected to different risks and returns either of business or geographical segments.

33. Related Party Disclosure

Related Party Disclosures as required by Accounting Standard (AS) 18 are given below:

A) Name of the related parties and nature of relationships:

- (i) Enterprises which have significant influence over the Vidya Dairy
 - (a) G.C.M.M.F Ltd, Anand.
 - (b) Kaira D.C.M.P.U.Ltd, Anand.
- (ii) Enterprise where the Key Managerial Personnel have a significant influence:
 - (a) S.M.C College of Dairy Science
- (iii) Key Managerial Personnel:
 - (a) Dr. J B Prajapati - Chairman
 - (b) Mr. D R Shah - Managing Director

B) Nature of transactions:

Amount ₹

Particulars	Enterprises which have significant influence over the Vidya Dairy		Enterprise where the Key Managerial Personnel have a significant influence		Key Managerial Personnel	
	Transaction Value	Receivable (Payable) as on 31/03/2018	Transaction Value	Receivable as on 31/03/2018	Transaction Value	Outstanding as on 31/03/2018
1) Purchases of Materials / Finished goods						
G.C.M.M.F.Ltd., Anand	1,59,27,11,344	(97,35,525)	—	—	—	—
	1,85,83,83,453	(1,47,77,639)	—	—	—	—
Kaira.D.C.M.P.U.Ltd., Anand	15,53,27,329	(37,82,565)	—	—	—	—
	12,91,11,945	15,30,193	—	—	—	—
2) Sales of Materials / Finished goods						
G.C.M.M.F.Ltd, Anand	36,74,61,864	—	—	—	—	—
	48,86,18,472	—	—	—	—	—
Kaira.D.C.M.P.U.Ltd, Anand	11,08,10,244	—	—	—	—	—
	8,96,78,069	—	—	—	—	—
S.M.C.College of Dairy Science, Anand	—	—	8,20,081	1,35,111	—	—
	—	—	6,83,256	1,41,892	—	—
3) Services Provided						
G.C.M.M.F.Ltd, Anand	11,50,403	—	—	—	—	—
	9,74,600	—	—	—	—	—
Kaira.D.C.M.P.U.Ltd, Anand	13,936	—	—	—	—	—
	1,15,665	—	—	—	—	—

Annual Financial Statements

4) Services Received						
G.C.M.M.F.Ltd, Anand	20,549	-	-	-	-	-
	1,44,153	-	-	-	-	-
Kaira.D.C.M.P.U.Ltd, Anand	6,51,000	-	-	-	-	-
	7,69,300	-	-	-	-	-
5) Reimbursement of Expense						
G.C.M.M.F.Ltd, Anand	6,87,563	-	-	-	-	-
	4,44,559	-	-	-	-	-
Kaira.D.C.M.P.U.Ltd, Anand	68,400	-	-	-	-	-
	54,450	-	-	-	-	-
6) Remuneration paid to Managing Director						
Mr. D.R. Shah	-	-	-	-	33,62,561	-
	-	-	-	-	32,96,198	-

Current year's figures are shown in **(Bold)**

34. Auditors Fees and expenses include Remuneration.

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
As Auditors- Statutory Audit	1,15,000/-	1,26,500/-
For Tax Audit	40,000/-	40,250/-
For Taxation matters	5,000/-	5,750/-
For other services	50,000/-	57,500/-
For reimbursement of expenses	14,402/-	-

35. C.I.F. value of imports.

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
Spares	NIL	NIL
Capital Goods	3,06,30,663/-	NIL

36. Expenditure in foreign currency

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
Expenditure in foreign currency	30,325/-	NIL

37. Earnings in foreign currency (FOB value)

Amount ₹

Particulars	Year ended on 31st Mar 2018	Year ended on 31st Mar 2017
Earnings in foreign currency (FOB value)	NIL	NIL

38. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our attached report of even date.

For SNK & Co.
Chartered Accountants
(Firm Reg. No. : 109176W)

ANKUR A. SHAH
Partner
(Membership No. 118935)

Place : Surat
Date : June 27, 2018

V J PARMAR
Manager (F&A)

R S SODHI
Director

For Vidya Dairy

D R SHAH
Managing Director

S R CHAUDHARI
Director

Place : Anand
Date : June 27, 2018

J B PRAJAPATI
Chairman

JAYEN MEHTA
Director

External Training Programme Schedule

EXTERNAL TRAINING PROGRAMME SCHEDULE FROM JANUARY 2018 TO MARCH 2019

Month	Duration	Training Name	Co-operative Government, NGO / Trust/Clusters etc Fee* (INR) Plus 18% GST Extra	Private Dairies & Individual (small businessman)
Jan-18	01.01.2018 to 06.01.2018	Dairy Technology for non Dairy Technologist (Guj)	12000/-	18000/-
	08.01.2018 to 13.01.2018	Laboratory Practices in Dairy & Food Plant	12000/-	18000/-
	29.01.2018 to 31.01.2018	Detection of Adulterants in Milk	8000/-	10000/-
Feb-18	01.02.2018 to 03.02.2018	Management of Bulk Milk Cooling System (Guj)	6000/-	8000/-
	05.02.2018 to 10.02.2018	Dairy Technology for non Dairy Technologist (Eng)	12000/-	18000/-
	19.02.2018 to 23.02.2018	Management of Bulk Milk Cooling System and Clean Milk Production (Hindi)	12000/-	18000/-
Mar-18	05.03.2018 to 08.03.2018	Sensory Evaluation of Milk and Milk Products	9000/-	12000/-
	12.03.2018 to 14.03.2018	Technology of Fermented and Probiotic Dairy Products	7500/-	10000/-
April-18	09.04.2018 to 13.04.2018	Advances in Fat Rich Dairy Products(Butter, Ghee, Margarine, AMF/Butter Oil)	12000/-	18000/-
	16.04.2018 to 21.04.2018	Dairy Technology for non Dairy Technologist (Guj)	12000/-	18000/-
May- 18	07.05.2018 to 12.05.2018	Dairy Technology for non Dairy Technologist (Eng)	12000/-	18000/-
	14.05.2018 to 19.05.2018	Laboratory practices in Dairy and Food Plant	12000/-	18000/-
	28.05.2018 to 30.05.2018	Detection of Adulterants in Milk	8000/-	10000/-
June -18	04.06.2018 to 06.06.2018	Dairy Secretary Training (Guj)	7500/-	10000/-
	11.06.2018 to 13.06.2018	Management of Bulk Milk Cooling System (Guj)	6000/-	8000/-
	18.06.2018 to 22.06.2018	Management of Bulk Milk Cooling System and Clean Milk Production (Hindi)	12000/-	18000/-
July-18	02.07.2018 to 07.07.2018	Dairy Technology for non Dairy Technologist (Eng)	12000/-	18000/-
	09.07.2018 to 14.07.2018	Technological and Engineering Aspects of Cheese Making	15000/-	21000/-
	16.07.2018 to 19.07.2018	Sensory Evaluation of Milk and Milk Products	9000/-	12000/-
	23.07.2018 to 25.07.2018	Technology of Fermented and Probiotic Dairy products	7500/-	10000/-
August-18	01.08.2018 to 04.08.2018	Dairy Supervisor Training (Guj)	9000/-	12000/-
	06.08.2018 to 11.08.2018	New Developments in Energy Management of Dairy and Food Operations	15000/-	21000/-
September-18	17.09.2018 to 19.09.2018	Detection of Adulterants in Milk (Eng)	8000/-	10000/-
	24.09.2018 to 29.09.2018	Laboratory Practices in Dairy and Food Plant	12000/-	18000/-

External Training Programme Schedule

EXTERNAL TRAINING PROGRAMME SCHEDULE FROM JANUARY 2018 TO MARCH 2019

Month	Duration	Training Name	Co-operative Government, NGO / Trust/Clusters etc	Private Dairies & Individual (small businessman)
			Fee* (INR) Plus 18% GST Extra	
October-18	04.10.2018 to 06.10.2018	Management of Bulk Milk Cooling System (Guj)	6000/-	8000/-
	22.10.2018 to 27.10.2018	Dairy Technology for non Dairy Technologist (Eng)	12000/-	18000/-
November-18	15.11.2018 to 17.11.2018	Technology of Fermented and Probiotic Dairy Products	7500/-	10000/-
	19.11.2018 to 23.11.2018	Management of Bulk Milk Cooling system and Clean Milk Production (Hindi)	12000/-	18000/-
December-18	03.12.2018 to 08.12.2018	Technological and Engineering aspects of Ice Cream Plant(Eng)	15000/-	21000/-
	10.12.2018 to 11.12.2018	Advances in Automation in Dairy Industry	6000/-	8000/-
	17.12.2018 to 20.12.2018	Sensory Evaluation of Milk and Milk Products	9000/-	12000/-
January-19	07.01.2019 to 12.01.2019	Dairy Technology for non Dairy Technologist (Eng)	12000/-	18000/-
	21.01.2019 to 23.01.2019	Management of Bulk Milk Cooling System (Guj)	6000/-	8000/-
	29.01.2019 to 31.01.2019	Detection of Adulterants in Milk	8000/-	10000/-
February-19	04.02.2019 to 06.02.2019	Technology of Fermented and Probiotic Dairy Products	7500/-	10000/-
	11.02.2019 to 16.02.2019	Laboratory Practices in Dairy and Food Plant	12000/-	18000/-
	18.02.2019 to 23.02.2019	Dairy Technology for non Dairy Technologist (Guj)	12000/-	18000/-
March-19	07.03.2019 to 09.03.2019	Management of Bulk Milk Cooling System (Guj)	6000/-	8000/-
	11.03.2019 to 16.03.2019	Dairy Technology for non Dairy Technologist (Eng)	12000/-	18000/-

* Fee includes food, accommodation (A/C) and reading materials. GST Extra as applicable.

The programme is primarily conducted through lectures in the forenoon sessions and laboratory/plant practicals in the afternoon sessions. Reading materials specifically developed for this purpose are provided to the participants. The participants are awarded with a certificate on successful completion of the training programme.

Due to unforeseen circumstances, course dates may change/ get cancelled in some cases. Prior confirmation is therefore, a must before participating in any program. Vidya Dairy is not liable for arrival of participants without prior intimation.

The programme will commence at 9:00 hours on first day and concluded at 17:00 hours on last day. Participants are expected to make their travel plans accordingly.

The registration fee may be sent by demand draft/ cheque in favour of "VIDYA DAIRY" payable at Anand, to the Managing Director, Vidya dairy, AAU Campus, Anand - 388110, Gujarat.

We can arrange special tailor made training programme as per the need of organisation

(Minimum participants required 12 nos.)

CONTACT: Mrs. Mona Gadhavi, Training Coordinator

Phone: (02692) 221504, 262501, M: +91-93772 11866 / +91-93779 25124

write to: trainings@vidyadairy.in; paoffice@vidyadairy.in

For details please visit: www.vidyadairy.in

Address

The Managing Director , Vidya Dairy, Anand Agricultural University Campus, Anand (GUJARAT) - 388 110

List of Employees

VIDYA DAIRY

(A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013)
AAU CAMPUS, ANAND.

LIST OF EMPLOYEES AS ON 31.03.2018

1 Shri D R Shah Managing Director

Managers

2 Shri Birendra Kumar Production
3 Shri Vipul Parmar Finance & Accounts
4 Shri Ajay Zala Engineering & Services
5 Shri Kalpesh B. Parmar Production
6 Shri Jaydev Patel Sales & General Administration

Senior Executives

7 Shri Paresh Chauhan Quality Assurance
8 Shri Sunny Kharwa Production
9 Shri Jigar Patel Sales & Marketing

Executives

10 Shri Kamal Chauhan Sales & Marketing
11 Shri Nimesh Anjaria Purchase & Stores
12 Shri Mansukh Sapra MIS
13 Shri Ashutosh Shukla Finance & Accounts

Assistant Executives

14 Shri Ashish Panchal Purchase & Stores
15 Shri PN Danayak Finance & Accounts
16 Ms. S. Meenakshi Administration
17 Shri Kalpesh Patel Finance & Accounts
18 Shri Harshad Oza Quality Assurance
19 Shri Sandip Raval Automation
20 Ms. Nilam Vyas Production
21 Ms. Mona Gadhvi Q A & External Training

Senior Officers

22 Shri MB Pathan Sales & Marketing
23 Shri Jayesh Patel Purchase & Stores
24 Shri Divyesh Chauhan Quality Assurance
25 Shri Hiren Bhoi Production
26 Shri Hiren Prajapati Sales & Marketing
27 Shri Bhaskar Trivedi Quality Assurance
28 Shri Chirag Panchal Production
29 Shri Akshay Patel Production
30 Shri Mayur Suthar Sales & Marketing
31 Shri Jayraj Gadhavi Sales & Marketing

32 Shri Shikhar Gaur Production

Officers

33 Shri Bhavesh Patel Engineering & Services
34 Ms. Priya Patel Production
35 Shri Vipul Raval Marketing
36 Ms. Bhoomika Sadhu Production

Jr. Officers / Sr. Grade

37 Shri Ashabhai Macwana Engineering & Services
38 Shri Hitesh Panchal Production
39 Shri Robert Parmar Engineering & Services
40 Shri Francis Macwana Engineering & Services
41 Shri Ajay Dave Finance & Accounts
42 Shri Premal Bhatt Purchase & Stores
43 Shri Jignesh T. Patel Engineering & Services
44 Shri Nikunj Ka. Patel Quality Assurance
45 Sandeep Solanki Engineering & Services
46 Jeshabhai Modhwada Production

Sr. Assistants / Sr. Technicians

47 Shri Kiran Parmar Production
48 Shri Ravindra Patil Production
49 Shri Jitendra Chauhan Sales & Marketing
50 Shri Jatin Patel Sales & Marketing
51 Shri Tejas Thakar Finance & Accounts
52 Shri Rajesh Hande Sales & Marketing
53 Shri Kiran Chauhan Sales & Marketing

Assistants / Technicians

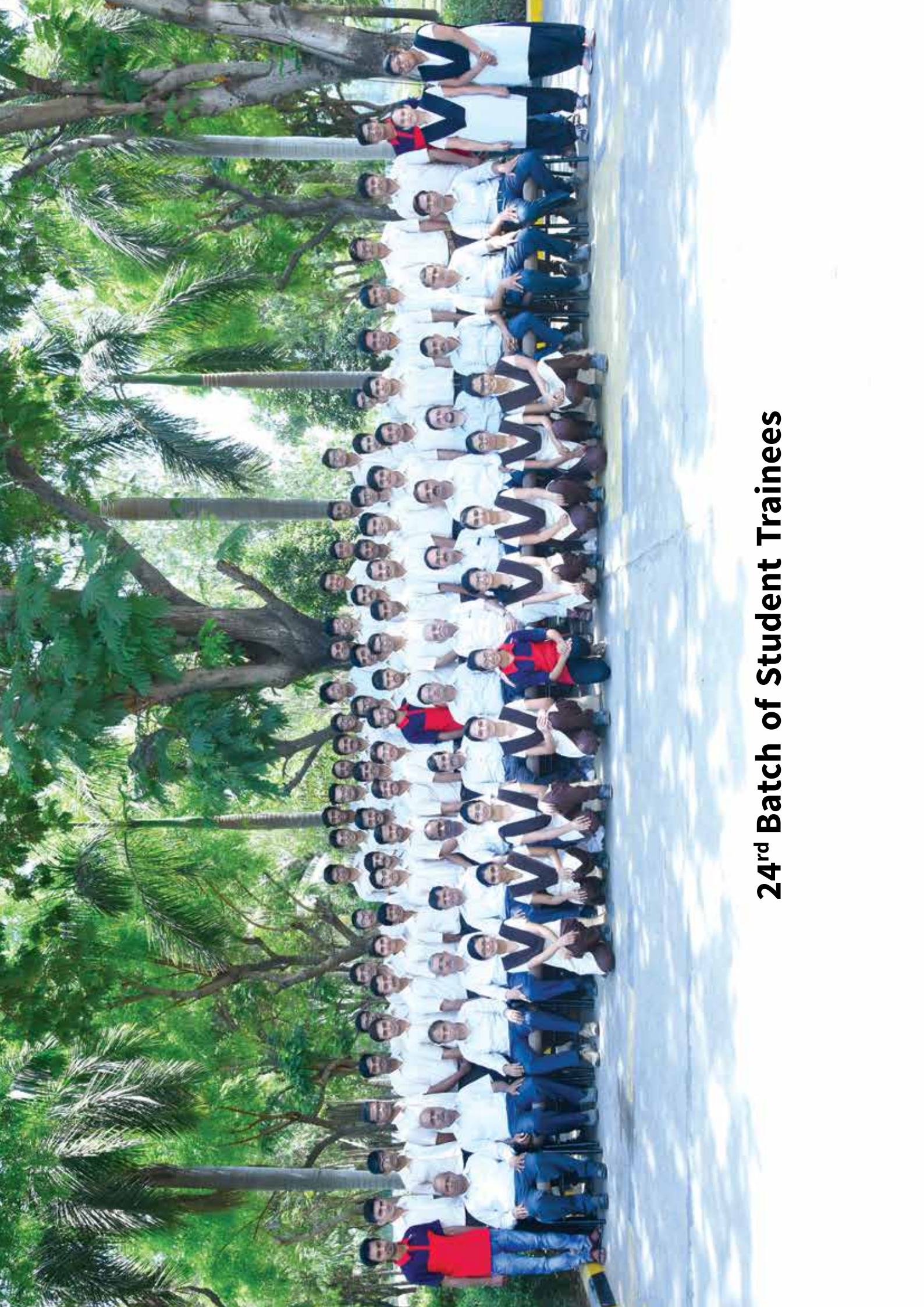
54 Shri Arvind Chauhan Production
55 Shri Bhupatbhai Desaiabhai Dabhi Engineering & Services
56 Shri Vivek S. Patel Production
57 Shri Bharatsinh J. Tantod Production

Jr. Technician

58 Shri Manubhai Dahyabhai Parmar Engineering & Services

Attendant / Driver

59 Shri Mukesh Manubhai Vasava Administration
60 Shri Chandubhai M. Parmar Administration



24rd Batch of Student Trainees

Eminent Visitors' Voice

“Very unique facility & hands on learning. So wonderful to see RKVY funds are gainfully employed.”

Mrs. Chhavi Jha

Joint Secretary, RKVY, Krishi Bhavan, New Delhi

“The unit has been established based on the scientific requirement to train the students to take up the dairy industry in the right order to promote this on a largest scale to encourage the dairy industry in the country. This has been very well maintained and demonstrable to the visitors.

This is one of the best unit in the country.”

Dr. H. Shivanna

Vice Chancellor Uni. Of Agril. Science, Bengaluru, Karnataka

“What I have seen is undisputed global best practice putting – Vidya-Knowledge– at the service of specific agriculture industry combining education and training, R&D and support to industry in an example manner there is so much to be inspired from. Looking forward to cooperation.”

Mrs. Chhavi Jha

Joint Secretary, RKVY, Krishi Bhavan, New Delhi



Registration No. 04-34249 of 1998-99
Registration Date: 10.06.1998

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Website: www.vidyadairy.in