

21st Annual Report 2018-2019



Vidya Dairy 21st Annual Report

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



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



Shri Jayen Mehta Director, I/C Managing Director, KDCMPUL, Anand upto 15-10-2018

BANKERS

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



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



Shri Amit M Vyas Director, Managing Director KDCMPUL, Anand w.e.f. 14-11-2018



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

AUDITORS

SNK & Co. SNK & Co. Chartered Accountants Internal AGHR & Co. Chartered Accountants



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

Vidya Dairy's 21st Annual Report Chairman's Statement



Dear Members,

It is my pleasure to present before you the Twenty First Annual Report of Vidya Dairy for the year 2018-19.

When I retrospect the activities during the year, it gives me a sense of satisfaction that the activities of Vidya Dairy are flourishing in line with its mandate. We know that effective dairy development rests on our concerted endeavors towards education. research, extension and training. Professionally competent and committed group manages Vidya Dairy, which is contributing towards achieving its unique status at all levels. This includes TQM activities to inculcate the implications of Quality, productivity and sensitivity towards the efficient use of energy, having eco-friendly environment and newer production technologies among the students of fourth year B.Tech (Dairy Technology) of SMC College of Dairy Science, Anand Agricultural University, Anand.

During the year 2018-19, we have provided versatile training of dairy business to 57 students in various areas like production, Quality, Maintenance, Finance, Marketing, etc. Vidya Dairy received awards this year too, which are listed below. I appreciate the efforts of Vidya Dairy team for the same and congratulate them.

 The "ICAI Awards for Excellence in Financial Reporting" under the Category "Not for Profit Sector" for the Financial Year 2017-18.

- "ASSOCHAM Food Processing, Agribusiness & Dairy (FAD) Excellence Award" in the category of "Best Dairy Skill Development Program of the year 2018" by The Associated Chambers of Commerce and Industry of India (ASSOCHAM).
- "Best Skill Development Award" of Gujarat Training & Development Leadership Awards 2018, in the program hosted by World HRD Congress & Star of the Industry Group.
- Second Runner Up prize in All India Kaizen Competition 2017-18, organized by Baroda Productivity Council.
- 'Certificate of Merit' for the year 2017 in the category of non-governmental organization by the South Asian Federation of Accountants (SAFA).

I am delighted to note that the dairy took an initiative to offer training programmes considering the recent requirements of the dairy industry. From April 2018 to March 2019 Vidya Dairy offered 67 short term training programmes and trained 1367 candidates. So far the dairy has conducted 502 Short-term training programmes and trained 8776 personnel of the Dairy Industry from India and abroad.

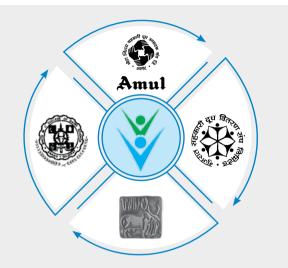
My best wishes to the entire team of Vidya Dairy, the students, the AAU faculty members, the distributors, the great institutions like NDDB, GCMMF, AMUL and other for their unstinted support and cooperation to dairy to grow from strength to strength. I specially thank government of India as well as government of Gujarat and particularly Dr K.B. Kathiria, Director of Research of AAU for motivating the grant of Rs 8.70 crores for new ice cream plant under RKVY scheme.

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 contributions resulted in the desired performance of the dairy.

Yours sincerely,

J B Prajapati Chairman

Overview of Vidya Dairy Excellence is not a destination; it is a journey that never ends



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."

GENESIS

SMC college of Dairy Science, Anand Agricultural University is a pioneering dairy education institute of international repute, established in 1961 for imparting Dairy Technology education; which caters to the technical manpower need of the Indian Dairy industry.With a proactive approach towards technological advances in the dairy industry, the course curriculum upgraded from time to time to meet the expectation of the industry.

The college added post-graduate programs in 1977 and in 1988; the faculty was recognized as a centre of excellence by ICAR, NDDB joint panel. The students are doing their routine practical work in students training dairy (Anubhav dairy). However for practical exposure to commercial dairy plants they were sent to various dairy plants outside. However, this was not providing them hands-on training & skills as expected. To fill this gap, a concept of Vidya Dairy was developed. The concept is to have a self sustainable dairy plant for the students, by the students and of the students. In such a plant, students will be allowed to work with their own hands and build confidence. Vidya Dairy was established in 1994 after facing lots of obstacles in the form of requirement of funds, technical expertise, and large area of land and most importantly uninterrupted supply of raw milk. NDDB stepped in to provide technical assistance as well as funds (30% as grant, 70% as loan). The dairy & hostel buildings were constructed on 20 acres of land given by AAU. Problem of raw milk procurement was solved by Amul Dairy. Vidya Dairy started raw milk processing and marketing their milk and mik products like Ice cream, Ghee, Cheese etc in and around Anand district under the brand name of Amul through GCMMF. Thus the combined league of AAU, GCMMF, NDDB and Amul dairy streamlined the working of Vidya Dairy to emerge as a public private partnership.

Status

Vidya Dairy is not –for –profit making company registered in 1998 under section 25 of companies Act, 1956; which is now under section 8 of Companies Act, 2013..

Board of Directors

- 1. Principal and Dean, SMC College of Dairy Science – Chairman
- 2. Managing Director, GCMMFL, Anand
- 3. Managing Director, KDCMPUL, Anand
- 4. Representative of NDDB
- 5. Managing Director, Vidya Dairy

Activities at Vidya Dairy Production

Installed per day capacity of various products at Vidya Dairy.

Milk	Liters	150000
Ice Cream	Liters	20000
Ghee	Kgs,	2000
Paneer & Cheese	Kgs.	2000
Dahi	Kgs.	5000

At present Vidya Dairy handles around 130000 to 140000 litres of milk every day. Out of this about 110000 litres of milk is sold as a liquid milk of different varient such as full cream milk (Amul gold), Standardized Pasteurized milk, Double toned milk, Toned milk (Amul Tazza), Tea Special. Other products are Cheddar cheese, Mozzarella cheese, paneer, ice cream and ghee. However, production is only ancillary activity of Vidya Dairy, main mandate is to give vidya i.e. knowledge. With a view to strengthen the student 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, a project on "Setting up Ice Cream Extrusion Line with Cold Storage at Dairy Plant was established with a grant of ₹ 8.70 crores under Rashtriya Krishi Vikas Yojana (RKVY). The total outlay of project was ₹ 20 crores. Said plant was inaugurated by our honorable Prime Minister Shri Narendra Modi on 30th September, 2018.

Student training

The students of B.Tech (DT) study various courses in class room and have their practicals in Anubhav Dairy for first three years. In the fourth year, they are fully deployed at Vidya

Dairy, work in shifts and in various sections and develop skills.One year course provided at Vidya Dairy, titled Dairy Plant Operation & Management is divided in 12 modules :

1.Milk Processing 2. Milk Packaging 3. CIP 4. Ice-Cream 5. Cheese 6. F.M, Butter & Ghee 7. Marketing 8. Vidya Shoppe 9. Commercial Function 10. Quality Control 11. Engineering & Services 12. MIS/Automation/House Keeping/SAP

A student has to work throughout the year according to the schedule followed at the dairy. Only one weekly off is allowed. It is mandatory for a student to learn all the jobs carried out at the dairy, be it white-collar or blue-collar.

Evaluation of the students is carried out on the basis of the report submitted at the end of each month, online tests, written examination, viva voce and presentation. Thus Vidya Dairy trains students in each & every aspect of dairying and make them a skilled and confident professional.

External Training Programmes

Various short term training programmes are jointly organized by Vidya Dairy and SMC College of Dairy Science for working professionals of dairy industry to update them with technological developments. The programmes are organized throughout the year and covering various aspects of dairy industry starting from raw milk procurement to its dispatch as final product. These programmes refresh their knowledge and enrich the skills of practicing dairy/non dairy professionals helping 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.

Since last 25 years Vidya Dairy has been striving for improvements in students training and external training till the day of apocalypse. The light showered by the Vidya Dairy training in the path of the students to their future will always be there to guide them in the darkest of the dark hours and this is what Vidya Dairy is meant for.

Vidya Dairy

YEAR At a GLANCE

FINANCIAL METRICS

		(₹ Lakh)		
	Particulars	FY 2018-19	FY 2017-18	
а	Total Income	22080.95	21057.58	
b	Total Expenditure excl. interest / depreciation	21679.22	20780.43	
С	Surplus before Interest and depreciation	401.73	277.15	
d	Depreciation	275.92	172.29	
е	Operating Surplus	125.81	104.86	
f	Less : Interest and Finance Charges	82.15	10.84	
g	Net Surplus	43.66	94.02	
h	Add : Income Tax Provision (Net)	0.00	0.00	
i	Net Surplus after tax	43.66	94.02	
J	Prior period expense	32.20	0.00	
k	Extra ordinary items	0.00	38.05	
I	Net Surplus carried to Balance Sheet	11.45	55.97	
m	Capital Addition	315.04	2103.07	

KEY ACTIVITIES AND ACHIEVEMENTS

- E-Inauguration of the new ice cream plant was done by Hon'ble Prime Minister Shri Narendrabhai Modi on 30th September, 2018.
- ➡ Vidya Dairy launched new variety of Fundoo curly stick bar.
- ▶ Installed condensate recovery system for milk and cream pasteurizer.
- ▶ Installed new KCX 6 and KCX 3 ammonia compressors at refrigeration section.
- Replacement of Main in Comer-Feeder 1 breaker by 1600 A, for future expansion & load.
- Developed "S" shaped ice cream extrusion bar and the product / mould is transferred to Amul Fed Dairy, Gandhinagar.
- Successfully completed surveillance audit for ISO 9001:2015, ISO 14001:2015 and ISO 22000:2005.
- ▶ New scrap holding facility was prepared to facilitate the segregation of scrap.

STUDENTS' TRAINING

57 Students trained this year

12 Months training

offered to our

students

Different modules were taught during the year

Δ

J Industrial visits offered to our students during

the year

Soft skills/technical trainings were offered to groom the over all personality of the students

5

49

Short term training programmes carried out for dairy professionals this year 900

EXTERNAL TRAINING

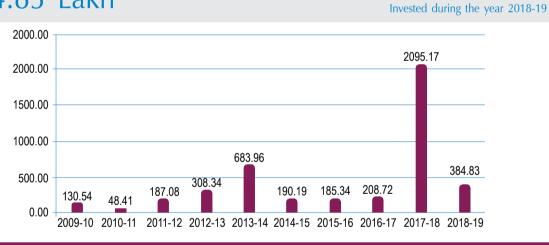
Dairy professionals participated in various training this year

GMP/GHP & ISO on/off site training programme for dairy co-operatives

8

Investment In Fixed Assets

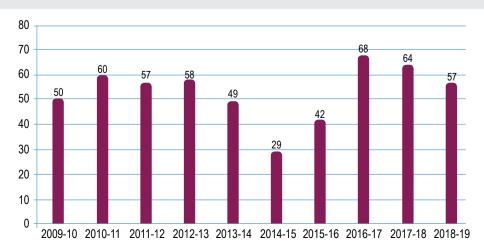




Number of Students Trained

This year, 57 No. of

Students were trained during the year 2018-19 Till 2018-19, 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 21st Annual General Meeting of the Members of Vidya Dairy will be held at AAU Campus, Anand-388110 on 4th day, the September, 2019 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, 2019 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 Amjt Moolchand Vyas (DIN 08273819), who was appointed as an Additional Director by the Board of Directors, w.e.f. 19th November, 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 : August 5, 2019	By order of the Board
Registered Office:	
Vidya Dairy	J B Prajapati
Anand Agricultural University Campus Anand – 388 110.	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 Amjt Moolchand Vyas (DIN 08273819) was appointed as an additional Director of the Company on 19th November, 2018. He holds office up to 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 Amjt Moolchand Vyas (DIN 08273819) 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 : August 5, 2019 Registered Office: Vidya Dairy Anand Agricultural University Campus Anand – 388 110. By order of the Board

J B Prajapati

Chairman

Vidya Dairy

BOARD'S REPORT

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- Students Training
- External Training
- Dairy Activities
- Awards and Achievements
- Technology Absorption
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Board's Report Student's Training

Directors are pleased to present the 21st Annual Report along with performance and progress of Vidya Dairy together with Audited accounts for the year ended 31.03.2019.



57

During the year 2018-19, 57 students of SMC College of Dairy Science completed their in-plant training at Vidya Dairy.

1181

The dairy has trained so far 1181 students of the college.

Students' Training

Vidya Dairy was established in 1994 with an objective to impart 'handson-training' with an innovative approach to develop professional & social skills for the graduating B. Tech (Dairy Technology) students of SMC College of Dairy Science, Anand.

As we know, 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 Vidya Dairy staff about the 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 the responsibilities at work. The practical exposure in dairy arena essentially helps the students to develop work culture, technical & managerial skills and professional confidence.

During the year, the students benefited from short-term training programs and blessing lectures given by eminent personalities. The students were given a chance to accompany the external auditor for ISO: 9001; ISO:14001 & ISO: 22000 during audit, students also took part in 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 of recent practical scenario, interactive sessions with different industry professionals, statutory authorities, etc. were arranged.
- 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.
- TQM Cascading Meetings for students were arranged every month.
- Three days training programme on "Total Quality Management & 7 QC Tools" by Shri Sham Chaudhry, TQM Consultant was conducted in two batches.
- A lecture on 'Report Writing' by Dr. Jarita Mallik & Shri Shreyash Patel was arranged on 1st May, 2018 at Suvidhya hall, SMC college of Dairy Science.
- Trainings on "ISO, GMP and GHP awareness" by Shri Divyesh Chauhan, 'ISO – 2015 Version" by Ms. Nilam Vyas and "ISO & Allergen Awareness" by Shri Sunny Kharwa were conducted.
- All the students attended an interaction session with senior alumni Shri Manikantan Swaminathan, B.Sc (D.T.) (1991) on 25th July 2018 held at Radhakrishnan Auditorium (SMC College).
- All the students attended the workshop on various case studies on quality defects, conducted by Shri Sham

Vidya Dairy

Board's Report External Training Programmes Auditor's Report Financial Statements

Chaudhary on 20^{th} and 21^{st} September, 2018.

- All the students attended a Technical Workshop on "Fermented Milk" organized on 5th December 2018 at Suvidhya Teaching complex by Shri Kaushal Vaishnav (Chr. Hansen).
- 10 students attended 3 days training programme on 'Different Variety of Cheese Manufacturing' conducted by DSM with the help of GCMMF.
- 10 Students attended a training program "Technological aspects of processed cheese" organized by Vidya dairy on 30th & 31st August 2018.
- 5 students attended FSSC training program organized at Vidya Dairy on 4th October 2018.
- All the students attended a "Customized training program" at Mansinh institute of Training (MIT), Mehsana in four batches.
- All the students underwent 6 days training at Amul Dairy, including one day training at Mogar Food Complex in four batches.
- Four students accompanied the third party external auditor for ISO 9001-2015, 22000-2005 and 14001-2015 on 2nd & 3rd July 2018.
- Five students accompanied the third party external auditor for ISO 9001-2015, 22000-2005 and 14001-2015 on 20th & 21st December 2018.
- 28 students attended a seminar on Energy conservation at FPT College on 20th August 2018.
- Three days workshop on "Communication and Interview skills" by Prof. Partha Chakrabarti in two batches was arranged during January & February, 2019.
- 50 students attended a National seminar on "Vision 2030 for Dairy Industry" and "13th Alumni Convention"

organized by SMC College of Dairy Science on 4th and 5th January, 2019.

- 20 students attended the "Rain water harvesting" seminar organized by Rotary Club Anand on 19th March 2019 at Townhall, Anand.
- During the year most of the staff members delivered morning lectures in their respective field to make the students' practical training effective.
- All students attended an interactive session with Mr. Fons Michelson (Netherlands Expert) on "Cleaning and sanitation in dairy industry" on 11th December 2018.
- All students visited the Entrepreneurship Development Institute (EDI) at Gandhinagar on 18th September, 2018.
- All students attended an exhibition of Refcold India 2018 on "Refrigeration and cold store industry" held at Mahatma Mandir, Gandhinagar on 24th November 2018.
- All students visited Serap India Pvt. Ltd, GIDC Savli on 3rd and 17th December 2018.
- All students visited Village cooperative society Munjkuva and a cattle farm at Jarola village.

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

- Two guest lecturers of Shri
 Sanjay Lohani (Manager, GEA
 Process Engineering, Vadodara)
 were arranged on "Energy
 Saving Protocols in Dairy
 Industry" and "Design of Milk
 Pasteurizer (PHE & THE)". All
 the students benefited from
 the same.
- A guest lecture by Shri G Ramesh Babu (Ex. Manager, IDMC, Anand) was arranged on 4th August 2018 on "Design, Development and trouble shooting of sanitary pumps in Dairy Industry".
- A guest lecture by Dr. Mukesh Bulsara (G H Patel Engineering college) on Pneumatics in dairy industry was arranged on 15th December 2018.
- Lecture by Prof. Partha Chakrabarti, General Manager (H.R.), Shri Krishna Hospital, Karamsad on "Interpersonal Communications and how to face Interview" was arranged on 28th January, 2019.
- A guest lecture by Shri Anil Kumawat (DuPont) on "Basics of Hygiene Science" in Fermented Dairy was arranged on 28th November 2018.
- A guest lecture by Shri Dilip Sarda (Synergy Agrotech Pvt. Ltd.) on "Refrigeration in dairy industry" was arranged on 7th December 2018.
- A guest lecture of Shri Prafulchandra Shah (Brahmakumaris) on Building team spirit was arranged on 1st November 2018.



Students attending a Technical Workshop on Fermented Milk organized on 5th December, 2018 at Suvidhya Teaching complex by Shri Kaushal Vaishnav (Chr. Hansen).

Vidya Dairy



"Parents Meet" was celebrated on 13th April, 2018, in which parents of almost all students attended the function in the presents of Board members of Vidya Dairy.

- On the occasion of "Earth Day celebration" tree plantation was arranged in presence of Gujarat Pollution Control Board (GPCB) representative and a documentary film was shown to the students on 21st April, 2018. Students actively participated and planted many saplings to mark the occasion.
- 2 On the occasion of "World Milk Day" on 1st June, 2018, 44 students took part in quiz competition. Among all, top four (4) teams were shortlisted for final round of quiz on the same day. Mr. Asif Kureshi and Mr. Vaibhav Bajpaee bagged the first place.
- World Environment Day was celebrated on 5th June, 2018. On the same day environment poster competition was organized on the theme "Beat Plastic Pollution". All students participated in the poster

competition. "Inconvenient Truth" movie was shown to all students on the same day.

On the occasion of "World environment Day" model making competition from plastic waste was organized in association with GPCB for students on 6th June at Vidya Dairy Hostel. Zydus Hospital, Amul Dairy & Vidya Dairy teams participated in this event. From all the teams, Vidya Dairy team bagged 2nd prize in model making competition.

4 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 20th June, 2018. All the students benefited from the same.

- 5 Flag hoisting program was arranged on Independence Day 15th August, 2018 & Republic day on 26th January, 2019.
- 6 Teachers' Day was celebrated on 5th September, 2018.
- 7 On the occasion of 97th Birth Anniversary of Dr. Varghese Kurien, all students actively participated in an 'Awareness Bike Rally' (From Jammu to Anand)&(Kutchh to Anand) organized by GCMMF Ltd in association with Amul Dairy on November 26, 2018, which is celebrated as 'National Milk Day'.
- 8 "Dairy Day" was celebrated on 11th February, 2018, where students actively participated in cultural events.
- 9 During February, 2018 safety week celebration was arranged. Students were briefed about the knowledge on safety equipment, especially on how to use various Fire Fighters, Oxygen Mask, etc.) with practical training by engineering team of Vidya Dairy.
- 10 "Parents Meet" was celebrated on 13th April, 2018, in which parents of almost all students attended the function. On this occasion, students having zero deficit, First Prize Winners in category of Best Student, Poster Competition, Various Quiz Competitions, Drawing Competition, Best Group and Highest Kaizeners were felicitated by the dignitaries on the dais.



Board's Report External Training Programmes Auditor's Report Financial Statements



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 interacted and test of students for their learning and in case of any deficiency in learning part by any student, they were advised and guided by both Vidya Dairy Staff and faculty of the college to overcome their deficiency in specific section.

Interaction and Feedback session of Managing Director with students

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

AMUL & MIT Training :

- Students undergoing training at Vidya Dairy lacked exposure on 'Dried Milk' and 'Table Butter'. To overcome 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 five (5) days including one day at Mogar Food Complex.
- All students attended a five days customized training program at MIT, Mehsana.

Visit to Industrial Plants & Attending award function

 All the students attended an exhibition of Refcold India 2018 on Refrigeration and cold store industry held at Mahatma Mandir, Gandhinagar on 24th November 2018.

- All the students visited Serap India Pvt. Ltd, GIDC Savli (A French company which manufactures BMC) on 3rd and 17th December, 2018.
- All the students visited 16th Edition Khadhya Khurak 2018 Exhibition on 14th December 2018 which was held at Helipad ground, Gandhinagar.
- Students participated in a voluntary 'blood donation camp' organized by Amul Dairy, Anand on the event of Dr. Varghese Kurien's 6th Death Anniversary on 9th September, 2018.

VIVA VOCE

Module wise and Semester wise Viva of all the students for all 12 modules were conducted by Vidya Dairy Staff, Training in-charge and faculty of DSC every month. Students prepared Power Point Presentation in their specified areas of learning. In case any student did not qualify in such exam, they were given repeat task in subsequent month.

1. Monthly Viva of all the



Financial Statements

students for all 12 modules were conducted by Vidya Dairy Staff, Training in-charge and faculty of DSC.

- 2. Semester end Viva voce were held at SMC College of Dairy Science.
- 3. Internal Viva were arranged for all students and External Viva were conducted at SMC College of Dairy Science.

Online examination as well as online test reporting

- 1. Online examination of all the students were conducted every month.
- Every day online testing of students were conducted 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). Tests by students were monitored by all the sectional in-charge.

Details of Placement of the students for the year 2018-19

Sr. No.	Name of the Company	No. of Candidate offered Jobs
1	Adare Food Ingredients, V.U. Nagar	04
2	Vidya Dairy	03
3	Panchamrut Dairy, Godhra	07
4	Dudhdhara Dairy, Bharuch	09
5	Amulfed Dairy, Gandhinagar	04
6	Uttam Dairy, Ahmedabad	07
7	Parekh Consultancy, Mumbai	01
8	GCMMF Ltd., Anand	03
9	Banas Dairy, Palanpur	07
10	Madhur Dairy, Gandhinagar	01
11	Maahi Dairy, Rajkot	01
12	Sarhad Dairy, Kutchh	02
13	Sursagar Dairy, Surendranagar	02
	Total	51

Note : Out of total 57 students, 51 students were placed and 6 students opted for higher studies.



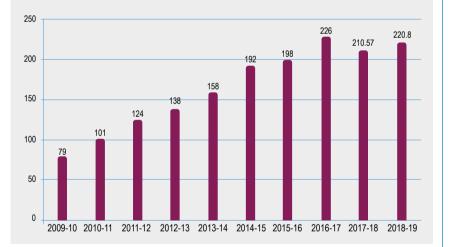
Vidya Dairy

Board's Report Dairy Activities

During the year, sincere efforts were made to strengthen TQM concepts in the dairy with a view to improve Productivity, Quality, Energy Efficiency and Environment.



₹ 220.8 crores Sales Turnover (₹ crores) was the turnover of Vidya Dairy during the year 2018-19



This has helped in controlling the 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 meetings 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 2018-19 as against the previous year.

Quantity of liquid milk and dairy products handled during the year 2018-19.

Particulars	2018-19	2017-18
Milk	120300	101879
throughput		
(LPD)		
Ice Cream	3048	2914
(kl)		
Cheddar	566	84
cheese (t)		
Mozzarella	20	32
cheese (t)		
Paneer (kg)	1032	3126
Ghee (I)	195570	201780

Achievements / Activities were carried out during the year

- E-Inauguration of the new ice cream plant was done by Hon'ble Prime Minister Shri Narendrabhai Modi on 30th September, 2018.
- Live streaming of e-Inauguration of our new ice cream plant by Hon'ble Prime Minister Shri Narendrabhai Modi on 30th September, 2018.
- Successful trials and commercial production of Amul Epic, Amul Roll Cut and Amul Cassatta were started on new ice cream extrusion line.
- Amul Roll Cut and Cassatta ice cream production on new extrusion line
- Amul Epic Production on new extrusion line
- Vidya Dairy launched new variety of Fundoo curly stick bar.
- Vidya Dairy & Cemafroid **TECNEA** Group, **TECNEA** SAS, France entered into an agreement of Memorandum of Understanding (MOU) on 20th January, 2019 for the project to implement the Cold Chain Laboratory at Anand Agricultural University (AAU) in partnership with the Government of Gujarat with the objective to implement testing and certification activities, expertise, scientific and research activities, training and regulatory issues.
- Started conversion of Cheddar cheese from raw milk for Amul Dairy as per GCMMF RAL w.e.f. 23rd May, 2018.
- Installed two new cup fillers in new ice cream plant.
- Installed 'Goods lift' in new ice cream plant.

- Installed two Water meters at new CIP section and one at milk crate washer.
- Installed RO water system in plant area to supply RO water to Homogenizers and cream separators.
- Installed condensate recovery system for milk and cream pasteurizer.
- Installed new KCX 6 and KCX 3 ammonia compressors at refrigeration section.
- Installed new butter melting vat of 1000 l capacity in ghee section.
- Installed new servo driven IDMC make ice cream cup filling machine.
- New transformer of 1000 kVA was put to use.
- Replacement of Main in Comer-Feeder 1 breaker by 1600 A, for future expansion & load.
- Two 2 kl tanks were replaced with 5 kl tanks in FM plant.
- Developed "S" shaped ice cream extrusion bar and the product / mould is transferred to Amul Fed Dairy, Gandhinagar.
- Successfully completed surveillance audit for ISO 9001:2015, ISO 14001:2015 and ISO 22000:2005.
- New scrap holding facility was prepared to facilitate the segregation of scrap.

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.
- Testing of other raw materials and ingredients, packaging material and CIP solution were performed before accepting of such items.
- Sensory evaluation of packed milk, stored raw milk and tanker milk were done daily.
- The hygienic production of milk and milk products was ascertained through linestudies, 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 required reports were submitted to Agmark office, Rajkot and Prohibition & Excise Office, Anand.
- Pathogen testing of milk and milk products revealed that the products were free from pathogen throughout the year.
- Bore well water got analyzed from external lab as per IS: 10500 requirements. As per report, the sample meet with IS: 10500 requirements.
- Half yearly return from April, 2018 to September, 2018 and October, 2018 to March, 2019 were submitted to FSSAI, Mumbai.
- RS-II license (Rectified Spirit and Absolute Alcohol) got renewed for the period of one year.
- New method for detection of glucose in milk by Urine analysis Strips has been standardized and demonstrated

in training programme of "Detection of Adulterants in Milk".

- Vidya Dairy has become authorized training partner
 (TP) to provide training of
 (Food Safety Training and Certificate) FoSTaC. Training of Trainers (ToT) for Milk and Milk Products was also conducted by FSSAI, Delhi for Vidya Dairy Staff. Now six staff members are certified trainers for FoSTaC.
- Certificate of Authorization of Agmark (Agmark License) was sent for renewal for the period of next five years.

R&D trials of milk products were conducted at Vidya Dairy during the year 2018-19

- Trials of premium *paneer* (High fat) were conducted. Trials of these *paneer* samples were made using Full Cream Milk and High fat raw milk.
- Trials of Sweet *Dahi* and Misti *Dahi* in 200g pouch were conducted.
- Trial of Probiotic Butter Milk in 500 ml pouch was conducted.
- Whey drink trials for Orange, Mango and Litchi flavours were conducted and their recipe standardized.
- Trials of *Misti Doi*, *Mitha Dahi* and *Rabdi* were conducted successfully.
- Trial of Swiss cheese (Mifroma) was conducted at Vidya dairy by DuPont in association with GCMMF Ltd.
- Whey drink trials for Guava, Sweet Lime and Limbupani flavours were conducted and samples were sent to GCMMF for grading.
- Different cheese trials like Colby cheese, Montery jack cheese, Parmesan cheese, Danish feta cheese, Cottage cheese etc were taken in 200 kg cheese trial vat in association with DSM and GCMMF. Participants from different unions and students training also attended this workshop.



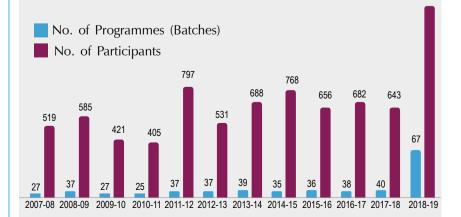
Lanka, Kenya and Afghanistan.

From September 2004 to March 2019, Vidya Dairy had conducted 502 short-term training programmes and trained 8776 practicing executives of the Dairy Industry.

Vidya Dairy being a learner centric organization ensures a participative work culture among the students, staff and faculty to ensure development of professionally competent Dairy Technologists. The Dairy with the help of its core staff and faculty of Dairy Science continues to practice the culture of Quality, Productivity, Energy Efficiency, Environment Protection and Value system among the young dairy technology graduates. In addition to students 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 Cooperatives, Government and Private industries like IDMC, GEA, L&T, Tetra Pak, etc from all over 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 the dairy industry. Various tailor made training programmes are also offered as per the specific requirement by the organization. Vidya Dairy, in collaboration with Govt. Extension Education Institute, also provides training catering to people of different fields of Government and Nongovernment organizations. Need based training on scientific dairy farming / clean milk production to dairy farmers, farm women and rural youth are also organized at Vidya Dairy. Awareness programmes for farmers are also

1367 External Training Programme participants were trained this year thrugh 67 training programmes



Vidya Dairy

Board's Report External Training Programmes Auditor's Report Financial Statements

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 were arranged for milk societies of Rajasthan and Bihar, while for 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 types 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.



Training on SAP-HUMAN Capital Management



Comparison of External Training Programme -2018-19 v/s. 2017-18.

s	S		2017-18		2018-19	
	S. Topic of Training	Batches	No. of	Batches	No. of	
NO			Trainees	Batches	Trainees	
1	Dairy Technology for Non-Dairy Technologists (in English and Gujarat Languages)	10	159	11	212	
2	Laboratory Practices in Dairy and Food Plant	4	47	3	44	
3	Technology of Pro-biotic and fermented dairy products	-	-	1	15	
4	Management of Bulk Milk Cooling System for Village Level Operators (in Gujarati)	-	-	10	184	
5	Technological and Engineering Aspects of Ice Cream Plant	1	14	1	18	
6	Technology and Engineering Aspects of Cheese Manufacturing	1	8	1	12	
7	New Development in Energy Management of Food and Dairy Operations	1	11	1	13	
8	Advances in Fat Rich Dairy Products	1	8	1	5	
9	Detection of Adulteration of Milk (New)	3	53	3	48	
10	Technological and Laboratory Aspects of Dairy Plant	1	16	-	-	
11	Value Addition in indigenous dairy products	1	14	-	-	
12	Dairy Supervisor Training	1	10	-	-	
13	Dairy for Non-Dairy Professionals	1	24	-	-	
14	Ice Cream Manufacturing & Packing MIT Program	1	14	-	-	
15	Dairy Plant Operations & Management for Kenyan participants (IL & FS Clusters)	1	5	-	-	
16	Marketing of Liquid Milk (Pouch Milk) And Fresh Products	2	52	1	25	
17	In Plant Training of participants from Tezpur University, Assam (10 days)	2	16	-	-	
18	Appreciation course for ISO:9001:2015 and ISO:14001:2015	1	19	-	-	
19	Hands on Training to students of DMI, Patna	2	24	-	-	
20	In Plant Training for ADIT Students (96 days)	1	4	-	-	
21	GMP, GHP, & ISO In-house Training Program	5	145	18	467	
22	Awareness cum Implementer course on ISO 9001:2015	-	-	1	19	
23	Awareness cum Implementer course on ISO 22000	-	-	1	19	
24	Cheese Making Organized by GCMMF and Vidya Dairy in association with DSM	-	-	1	30	
25	Dairy for Non-Dairy Professionals	-	-	1	24	
26	CIP and Water Management in Dairy Industry	-	-	1	25	
27	FoSTaC	-	-	1	37	
28	Training on Different Streams in Dairy plant	-	-	1	2	
29	Processed Cheese	-	-	1	29	
30	Technological aspects of Cheese Making	-	-	1	11	
31	FSSC 22000	-	-	1	27	
32	Study Tour for Farmers of Heritage	-	-	1	10	
34	Awareness Programme on ISO 22000:2018	-	-	1	21	
35	Laboratory Aspects of Dairy & Food Plant	-	-	2	30	
36	"SAP-Human Capital Management"	-	-	1	24	
37	Toilet Area Hygiene, Concepts of Sanitization and various SOP's	-	-	1	16	
	TOTAL NUMBER OF BATCHES & PARTICIPANTS	40	643	67	1367	

DETAILS OF TRAINING PROGRAMMES CONDUCTED UP TO 31.03.2019

		Up to 3	31.03.19
S.No	Nature of Training	No. of Batches	No. of Trainees
1	Dairy Technology for Non-Dairy Technologists (in English and Gujarat Languages)	157	2838
2	Laboratory Practices in Dairy and Food Plant	58	594
3	Technology of Pro-bitoic and fermented dairy products	28	395
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 and Dairy and Food Plant (L&T/ GEA Training Engineers/ Rajkot)	20	234
8	New Development in Energy Management of Food and Dairy Operations	11	114
9	Coping with Challenges of Environment in Dairy / Food Plant	1	12
10	Management of Bulk Milk Cooling System in Gujarati for Village Level Operators	68	1225
11	Clean Milk Production	6	143
12	Sensory Evaluation of Milk and Milk Products	14	201
13	Technological and Engineering Aspects of Milk Condensing and Drying Plants	3	46
14	Technological and Engineering Aspects of Ice Cream Plant	7	121
15	Technological and Engineering Aspects of Cheese Manufacturing	7	92
16	Advances in Fat Rich Dairy Products	5	71
17	Advances in Automation in Dairy Industry	2	41
18	FSSAI Requirements & Pest Management Solution in Food Industry	1	24
	Dairy Plant Operations & Management	0	0
	A Special training for Government of Sikkim	1	17
	A 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
19	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 Principals 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 Dev. Board, Kerala)	7	117
25	Causing Incredible Performance	1	24
26	ISO:22000, HACCP Principles, Interpretation and Application	2	45
27	Application of Elementary Statistic in Managing Quality of Products and Services (New)	2	34
29	Packaging Technology for Milk and Value Added Milk Products (New)	1	22
30	Applying Project Management Skills in Dairy and Food Sector	1	22
31	Detection of Adulteration of Milk	15	292
32	ISO-50001 Appreciation and Interpretation (Energy Management Systems)	1	23
33	DCS Secretary Training	1	23
34	Value Addition in Indigenous Dairy Products	3	40

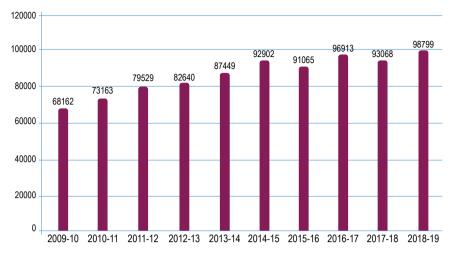
DETAILS OF TRAINING PROGRAMMES CONDUCTED UP TO 31.03.2019

		Up to 3	31.03.19
S.No	Nature of Training	No. of Batches	No. of Trainees
35	Dairy Supervisor	3	44
36	Hands on Training for Academic and Technical Staff of Dairy Science Colleges	1	3
37	Marketing of Liquid Milk (Pouched Milk) and Fresh Products	3	77
38	Appreciation course for ISO:9001:2015 and ISO:14001:2015	1	19
39	Hands-on-training to students of DMI, Patna	4	40
40	Technological and Laboratory aspect of Dairy Plant for Nepal Participants.	1	16
41	Awareness cum Implementer course on ISO 9001:2015	1	19
42	Awareness cum Implementer course on ISO 22000	1	19
43	Cheese Making Organised by GCMMF and Vidya Dairy in association with DSM	1	30
44	Dairy for Non-Dairy Professionals	1	24
45	CIP and Water Management in Dairy Industry	1	25
46	FoSTaC	1	37
47	Training on Different Streams in Dairy plant	1	2
48	Processed Cheese	1	29
49	Technological aspects of Cheese Making	1	11
50	FSSC 22000	1	27
51	Study Tour for Farmers of Heritage	1	10
52	One Day Training Programs on GMP & GHP (15 Programs)	18	467
53	Awareness Programme on ISO 22000:2018	1	21
54	Laboratory Aspects of Dairy & Food Plant	2	30
55	"SAP-Human Capital Management"	1	24
56	Toilet Area Hygiene, Concepts of Sanitization and various SOP's	1	16
	Total	503	8776

New training programmes conducted during 2018-19

Training Programme	Programme Description
FoSTaC	Training of food handlers is a pre-requisite for ensuring food safety and the same is also mandate in FSS Act, 2006. Food Safety and Standards Authority of India (FSSAI) has set up Food Safety Training & Certification (FoSTaC) ecosystem to ensure widespread and effectiveness delivery of training to food business personnels across the value chain. FSSAI recommends that all licensed food businesses must have at least one trained and certified Food Safety Supervisor under FoSTaC for every 25 food handlers in each premise.
	Vidya Dairy is now approved Training Partner (TP) of FSSAI under FoSTaC. Our approved trainers can provides training on "Food Safety Supervisor". This training course is Level-3: Special for "Manufacturing of Milk and Milk Products".
SAP Human Capital Management (HCM)	Digitalization and Innovation is the key for industrial growth and expansion. It is essential for Business to have accurate information and data on fingertips in order to make faster and reliable crucial business decisions to enable faster growth of business.
	In view of liberalization, skill enrichment of human resource is assuming pivotal place to become effective and competitive. Accordingly, this programme is aimed to provide a broad understanding of HCM module of SAP for the Core Team Member (CTM) as well as for the 2 nd level of CTM team along with the practice of the operations.
	SAP HCM is one of the major modules in SAP that plays an important role in building an organized management in enterprises. It is advisable to gain an overview of SAP basics with SAP HCM module.

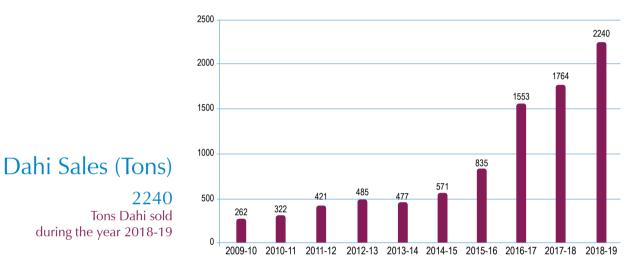
Vidya Dairy

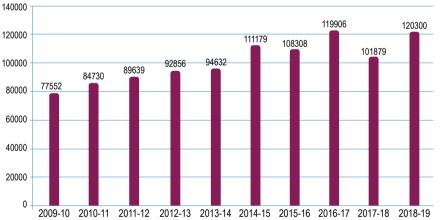


Milk Sales (Liters Per Day)

98799

Liters of milk sold per day during the year 2018-19

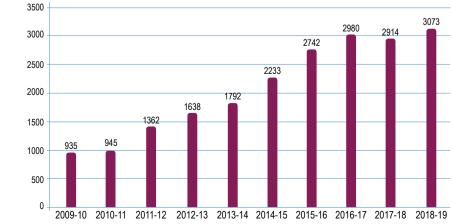




Milk Throughput (Liters Per Day)

120300

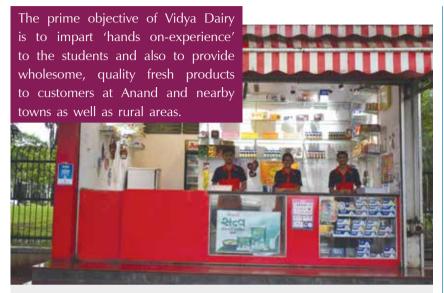
Liters per day is milk throughput for the year 2018-19



Ice Cream Production (KI/Year)

3073 KI Ice Cream produced during the year 2018-19

Board's Report Liquid Milk Marketing



Major activities include distribution of milk as per market demand, market monitoring and infrastructural development, creating consumer awareness and sales promotional activities.

Marketing network	Number
Dealers	71
Exclusive Outlets	111
Retail Points	1190

For Liquid milk marketing, Vidya Dairy and Kaira Union (Amul Dairy) have common marketing policies with regard to commissions, two times milk 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, 88 new retail points / centres were established & 10.0% market growth was achieved. At the end of the year, the following market network (infrastructure) existed.

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 2018-19.

- Eighty Eight (88) New Retailer/ Centers were established.
- Seven (7) New Dealers were appointed.
- Seven (7) new rural routes were started.
- Seven (7) APO were started at Village mandali level.
- Introduced Amul Society Special Buttermilk (Satva), Misti Doi 85 gram cup and Buttermilk 6 liter pack in our market.
- During the period from April, 2018 to March, 2019, 10.0 % market growth was achieved (Excluding KDCMPU Ltd pouch milk supply).
- Carried out consumer survey for Probiotic Buttermilk packed by Vidya Dairy.

- Introduced new product Amul Cow milk 500 ml pouch @ ₹ 22 per pouch in the market.
- Introduced new cash deposit system for our dealers through Kotak Bank.
- Introduced sales scheme on 'Probiotic Lassi' and 'Probiotic Buttermilk' in the market.
- Started WD wise direct dispatches on behalf of Vagashi Branch.
- Conducted Survey for identifying perception towards feasibility of Whey drink.
- Introduced new product 'Camel milk' packed in 500 ml bottle in our market.

Milk & Fermented Products					
Sales Report					
Particulars	2018-19	2017-18*			
Particulars	LPD	LPD			
SPM 200 ml	735	1529			
SPM 500 ml	7217	9407			
SPM 6 I	459	470			
Tea Special 500 ml	3218	2904			
Tea Special 1 l	18715	18256			
DTM 200 ml	2731	3128			
DTM 500 ml	435	554			
DTM 6 l	1810	1795			
Gold 500 ml	25750	27949			
Gold 6 l	6223	6121			
Gold 1 l	1920	722			
TM 500 ml	115	195			
TM 6 l	1504	1270			
TM 250 ml	27667	18535			
Taza 1 l	152	195			
Others	149	38			
Total	98800	93068			
Fermented Milk	18970	15183			
Masti Dahi & Yoghurt kg	6135	4834			
Grand Total	123905	113085			

*4442 LPD Milk, 795 LPD Buttermilk and 268 KgPD Dahi actual sale of year 2017-18 handed over to KDCMPU Ltd

Board's Report 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 being practiced at 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 Medical Colleges, Food Process Engineering colleges and institutions in the vicinity of Anand visited Vidya dairy. They were briefed about Vidya Dairy's activities.

Sr. No.	Dignitaries Visiting Vidya Dairy	Date of visit
1	Ms. Juthika Patankar, Principal Secretary to Governor, Uttar Pradesh, Lucknow.	19.05.2018
2	Mrs. Chhavi Jha, Joint Secretary, RKVY, Krishi Bhavan, New Delhi.	11.07.2018
3	Mr. Hideo Shidava, Engineering Consultant, KMC (Kaihatsu Management Consulting) Inc.	07.08.2018
4	Dr C. Vasudevappa, Vice Chancellor-NIFTEM, COFPI, Kundli.	01.09.2018
5	Mr. Anup Kumar Singh, Director General (Vice Chancellor), Nirma University, Ahmedabad.	07.09.2018
6	Dr. Monica Puniya, Asst. Director, FSSAI, New Delhi and Mr. R. K. Gupta, Deputy Commissioner (DD) DADF, MOA & FW, New Delhi.	14.09.2018
7	Shri Y Y Patil, Executive Director, National Dairy Development Board, Anand.	15.09.2018
8	Prof. A. Malata, Vice Chancellor, Malawi University of Science & Technology, Malawi.	20.09.2018
9	Hon. Shri R. C. Faldu, cabinet minister of Agricultural, Fisheries, Animal Husbandry, and Transport, Gujarat.	27.09.2018
10	38 students of College of Food Processing Technology and Bio-Energy, Anand Agricultural University, Anand.	16.11.2018
11	Gerald Cavalier, President of Cemafroid France and President of French Refrigeration Association (AFF).	20.11.2018
12	Shri Sandeep Kumar Sultania - IAS, Secretary to the Chief Minister, additional charge of AHDD & Fisheries Department, Government of Telangana.	22.11.2018
13	37 students from Dairy Science College, Hebbal, Bengaluru.	03.12.2018
14	Shri Gaja Prasad, Vice Chancellor, Sardar Patel University of Agriculture & Technology, Meerut, U. P.	08.12.2018
15	Mr. Flemming Bundesen & Mr. Carsten Valentin, Kold College, Denmark.	15.01.2019
16	A delegation from Astrakhan State University, Russia; University of Technology, Korolev, Russia.	19.01.2019
17	Ms. Caroline Emond, Director General, International Dairy Federation.	05.02.2019
18	Professor, Athula Ginige, Deans Unit School of Computing, Engineering, & Math, University of Technology, Sydney.	01.03.2019
19	20 students of College of Veterinary and Animal Sciences, Wayanad, Kerala, Kerala Veterinary and Animal Sciences University (KVASU).	12.03.2019
20	Dr. Angie Triantafillou, Cerealig and Deona, Sweden and Prof. Rajni Hatti Kaul, Lund University, Sweden.	14.03.2019
21	18 students of College of Dairy Science and Technology Trivandrum, Kerala Veterinary and Animal Sciences University (KVASU).	14.03.2019
22	36 students of College of Dairy Science and Postgraduate Institute of Dairy Education and Research, Kamdhenu University.	24.03.2019
23	25 students of College of Veterinary and Animal Sciences, Wayanad, Kerala, Kerala Veterinary and Animal Sciences University (KVASU).	25.03.2019
24	42 students of College of Dairy Science and Technology under Kerala Veterinary and Animal Sciences University, Pookode, Kerala.	25.03.2019
25	29 PG students from Navsari Agricultural University, Navsari.	01.04.2019

Vidya Dairy

Board's Report External Training Programmes Auditor's Report Financial Statements



Mrs. Chhavi Jha, Joint Secretary, RKVY, Krishi Bhavan, New Delhi



Dr C. Vasudevappa, Vice Chancellor-NIFTEM, COFPI, Kundli



Ms. Caroline Emond, Director General, International Dairy Federaton



Shri Sandeep Kumar Sultania - IAS, Secretary to the Chief Minister, additional charge of AHDD & Fisheries Department, Government of Telangana



Dr. Monica Puniya, Asst. Director, FSSAI, New Delhi



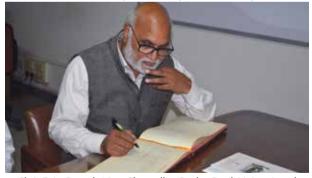
Prof. A. Malate, V.C. – Malavi University of Science & Technology, Malavi



Gerald Cavalier, President of Cemafoid France



Hon. Shri R. C. Faldu, cabinet minister of Agricultural, Fisheries, Animal Husbandry, and Transport field of Gujarat



Shri Gaja Prasad, Vice Chancellor Sardar Patel University of Agriculture & - Technology, Meerut, U. P.



Shri Y Y Patil, Executive Director, National Dairy Development Board

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.

- One officer attended HR Conclave on "Travails of Team Building: Enabling & Retaining" organized by FGI on 21st July, 2018.
- Two officers attended one day National Seminar on "Goods and Service Tax" organized by ASSOCHAM on 27th July, 2018.
- Nine Employees were promoted to next cadre w.e.f. 1st June, 2018 with the approval of Chairman. (i.e. Six employees from Senior Officer to Assistant Executive, two employees from Junior Officer (Senior Grade I) to Junior Officer (Senior Grade II) and one employee from Technician to Senior Technician).
- One employee attended 4 days in-house training of "Marketing of Liquid Milk (Pouches Milk) and Fresh Products".

- Two employees attended 2 days in-house training on "Awareness cum Implementer course on ISO 22000".
- Three employees attended 2 days in-house training on "Awareness cum Implementer course on ISO 9001:2015".
- Four employees attended 3 days in-house workshop on "Cheese Making" organized by GCMMF and Vidya Dairy in association with DSM.
- Three employees attended 2 days in-house training program on "CIP and Water Management in Dairy Industry".
- Eleven employees attended 2 days in-house training program on "FoSTaC".
- Ten employees attended the ISO 22000:2018 awareness training program on 4th and 5th December, 2018.
- Eight employees attended National Seminar on "Vision 2030" for Dairy Industry held during 4-5th January, 2019 at SMC College of Dairy Science, Anand.
- Indian Dairy Association (East Zone) organized 47th Dairy Industry Conference during 7-9th February, 2019 at Patna. Two officers attended the conference whose theme was "Innovative Approach for Enhancing Dairy Farmers' Income".
- In association with GPCB, M/s. Saket Projects Ltd. had organized "9th National Conference on Industrial, Urban and E-Waste management" at Ahmedabad Management Association, Ahmedabad on 8th February, 2019. Four officers attended the conference.

Environment & Safety

To maintain a sustainable environment, 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 the same 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 noncompliance as per GPCB norms for environment.

- With participation of students and staff, on 22nd April, 2018 "Earth Day" tree plantation was arranged by Vidya Dairy. On that occasion GPCB 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, 2018, 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 GPCB, as well as guiz competition was organized at Vidya Dairy. Mr. Dhaval Patel of Vidyanagar Nature Club (VNC), Mr. Mukesh Dave of GCMMF and Dr. Atanu Jana of SMC College of Dairy Science were the judges of the competition.
- Mock drill was conducted for creating awareness about 'Emergency Preparedness' on 28th June, 2018.
- During February, 2018 'Safety week programme' was held. Students were briefed about safety equipment and made aware about how to use various Fire Fighters, Oxygen Mask, etc.

Extremely well planned facility, excellent tool for research and development. Very capable employees, friendly and place for useful training.

> **Dr. Angie Triantafillou** Cerealig & Deona / Sweden

Vidya Dairy

Board's Report External Training Programmes Auditor's Report Financial Statements

Awards & Achievements



Vidya Dairy, Anand bagged two awards in training & Skill Development

Vidya Dairy was bestowed with the "Assocham Innovation & Excellence Awards, 2018" in the category of "Best Skill Development in Dairy Sector for the year 2018" by the Associated Chambers of Commerce and Industry of India, Gujarat council, Ahmedabad. On behalf of Vidya Dairy, Shri D. R. Shah, Managing Director, Shri Sunny Kharwa, Sr. Executive (Dairy) and Shri Jigar Patel, Sr. Executive (Marketing) received ASSOCHAM Award.

Vidya Dairy was awarded with "Best Skill Development for the year" of Gujarat Training & Development Leadership Awards

2018 hosted by World HRD Congress & Star of the Industry Group. Shri D. R. Shah, Managing Director, Shri Jaydev Patel, Deputy Manager (Sales & Gen. Admin.) and Ms. Mona Gadhavi, Asst. Executive (Training) received the "Best Skill Development for the year 2018" award.



2nd Runners up in BPC-PIRAMAL All India Kaizen Competition 2017-18



Vidya Dairy had been awarded with 2nd Runners up in BPC-PIRAMAL All India Kaizen Competition 2017-18 in the Category of Food & Pharma sector by Baroda Productivity Council (BPC). On behalf of Vidya Dairy, Shri Kalpesh Parmar (Dy. Managr), Shri Vipul Raval (Senior Officer, Dairy), Shri Sandip Solanki (Junior Officer) and Shri Ravindra Patil (Sr. Technician) received the award.

Research paper entitled "Bio-gas from Dairy Scum- A case study of Vidya Dairy" by Dr. B. Velmurugan, Mrs. Madhuri Narra, Mr. Bipin Vyas, Mr. Samir Vahora, Mr. Dipak R. Shah, Mr. Ajay Zala which was published in the "Indian Dairyman" was adjudged as the First best article in the category of "Commercial Aspects of Dairying" for the year 2017. On behalf of Vidya Dairy Dr. Atanu Jana, Professor & Head, Dept. of Dairy Processing and Operations, SMC College of Dairy Science, Anand received certificates during the 47th Dairy Industry Conference (DIC), Patna at the plenary session on 9th February, 2019.



Vidya Dairy was awarded for Excellence in financial Reporting



Vidya Dairy, Anand has been awarded by two distinguished organizations for "Excellence in financial reporting". South Asian Federation of Accountants (SAFA) adjudged Vidya Dairy as the recipient of 'Certificate of Merit'

for Best Presented Annual Report Awards for the year 2017 under the category Non-Governmental Organisations and another from Institute of Chartered Accountants of India for being winner of the "Plaque" under the same category for the year 2017-18. On behalf of Vidya Dairy Shri Vipul J. Parmar, Sr. Manager (F&A) and Shri Jigar Patel, Sr. Executive (Marketing) received SAFA Award at Pune on 22nd January, 2019.01. Shri Kalpesh Parmar (Dy. Manager, Dairy) & Shri Ajay Dave (Jr. Officer) received ICAI Plaque award during a glittering function held in New Delhi on 2nd February, 2019.

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 2017-18 was ₹ 50.54 Lakhs and achieved ₹ 85.95 Lakhs for the year 2018-19 (70% growth).
- Against revised budgeted Turnover of ₹ 253.91 crores, actual Turnover was ₹ 220.80 crores. (87% achievement).
- During the finincial year we achieved 9.7% groth in pouch milk and overall 13% groth in fresh products' sales.
- As on 31st March, 2019, we have 37 rural routes against 30 rural routes compared to on 31st March, 2018 (23% 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 2018-19, four Board Meetings were held on 26th June, 2018, 23rd August, 2018, 26th, December, 2018 and 25th March, 2019.

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.

Vidya Dairy

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 required quantity of raw milk is supplied by Amul Dairy, Anand. The dairy 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.

Foreign Exchange

Foreign Exchange Earning ₹ Nil

Foreign Exchange Outgo ₹ 74,326.00 (NZD 1525.00) & ₹ 14800.00 (USD 200)

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. Board's Report External Training Programmes Auditor's Report Financial Statements

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 ₹ 1.02 crores per annum or more or ₹ 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

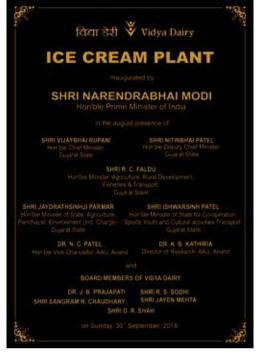
The Company has in place an Anti Sexual Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, trainees, temporary) are covered under this policy.

Extremely impressive. A valuable link between research and industry. Such concepts should be replicated in the country. Prof. Rajni Hatti Kaul

Lund University, Sweden

Vidya Dairy

Board's Report Achievements / Activities were carried out during the year



E-Inauguration of the new ice cream plant was done by Hon'ble Prime Minister Shri Narendrabhai Modi on 30th September, 2018.

Achievements under new Extrusion Line set-up

- Successful trials and commercial production of Amul Epic, Amul Roll Cut and Amul Cassatta were started on new ice cream extrusion line.
- Amul Roll Cut and Cassatta ice cream production on new extrusion line
- Amul Epic Production on new extrusion line
- Vidya Dairy launched new variety of Fundoo curly stick bar.



MoU Signed at Vibrant Gujrat Summit, 2019

Vidya Dairy & Cemafroid TWECNEA Group, France entered into an agreement of (MoU) for the project to establish the Cold Chain Laboratory at Anand Agricultural University, Anand. The main objective of the project is for testing and certification activities, scientific and research activities, treaining and regulatory issues and to give expertise in **Cold Chain Managment**. This project will be implemented by Anand Agricultural University, Anand under RKVY scheme in technical collaboration with Vidya Dairy, Anand and Cemafroid TECNEA Group, France.

Welcoming our new director

Shri Amit Vyas, Managing Director KDCMPU Ltd. has joined as director of Vidya Dairy with effect from 14-11-2018.



Other Achievements of the year

- Started conversion of Cheddar cheese from raw milk for Amul Dairy as per GCMMF RAL w.e.f. 23rd May, 2018. Surplus fat (cream) derived from raw milk are utilized for ice cream manufacturing.
- Installed two new cup fillers in new ice cream plant.
- Installed 'Goods lift' in new ice cream plant.
- Installed two Water meters at new CIP section and one at milk crate washer.
- Installed RO water system in plant area to supply RO water to Homogenizers and cream separators.
- Installed new butter melting vat of 1000 l capacity in ghee section.
- Installed new servo driven IDMC ice cream cup filling machine.
- New transformer of 1000 kVA was put to use.
- Two 2 kl tanks were replaced with 5 kl tanks in FM plant.
- S.S. cladding was done near silo to fill up the gap between silo and wall. It has strengthened PRP and it prevented pest entry inside the plant area.

Board's Report Conservation of Energy and Technology Absorption

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 2018-19.

- Installed new KCX 6 and KCX 3 ammonia compressors at refrigeration section with VFDs.
- Installed new transformer of 1000 kVA.
- Replacement of Main in Comer-Feeder 1 breaker by 1600 A, for future expansion & load.
- Two 2 KL tanks were replaced with 5 KL tanks in FM plant for economic batch production of Dahi.
- Installed 'Goods lift' in new ice cream plant.
- Installed two Water meters at new CIP section and one at milk crate washer.
- Installed condensate recovery system for milk and cream pasteurizer.
- Installed RO water system in plant area to supply RO water to Homogenizers and cream separators, for efficient operations to prevent break down of machines.
- Installed two new cup fillers in new ice cream plant.

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. It has also been promoting Industry Academia Interface by organizing training programmes in association with Faculty of Dairy Science and experts from 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-ontraining' 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'.

We are planning to set-up a new facility for processing and packaging of Buttermilk in our existing plant building. This will help in exposing the students to a whole new concept of Buttermilk by operations of new machineries and new processes. We are anticipating 03 nos. of varieties of buttermilks as stated below:

- Amul Buttermilk: A refreshing indigenous beverage consumed by almost every household of Gujarat and other states.
- 2. Amul 'Satva' Buttermilk: Similar to normal buttermilk with additional advantage of added 'Pro-biotic' bacteria which provide added health benefits. A positive drive initiated by Amul to provide wholesome nutrition to rural natives of Gujarat.
- 3. Amul Jeera Buttermilk: Buttermilk added with spices and condiments including Cumin (Jeera) and Salt. It provides a refreshing and soothing flavour to the buttermilk.

Vidya Dairy does not have equipment for Buttermilk processing and packing. Learning of technological aspects of manufacturing of buttermilk is very essential for a dairy graduate and post graduate in current era that need lots of skills in running the plant economically and effectively. .In this regard, a project on "BUTTERMILK PROCESSING AND PACKAGING PLANT SETUP FOR DAIRY STUDENTS' TRAINING AT VIDYA DAIRY, ANAN" was granted to Vidya Dairy under Rashtriya Krishi Vikas Yojana (RKVY) F.Y. 2019-20 having grant fund of ₹ 3.90 crore. Total outlay of project is ₹ 5.20 crore.

Vidya Dairy

Major components of the project are :

Sr.	Name of equipment	Capacity
1.	Buttermilk Silo - 1	40 KL
2.	Buttermilk Reception Module	20 KLPH
3.	Buttermilk Pasteurizer Module with Control Panel	10 KLPH
4.	Pasteurized BM Silo – 2	30 KL
5.	Transfer pump	20 KLPH
6.	Horizontal Buttermilk Storage Tank	8 KL
7.	Medium Speed Pouch Packaging Machine – 1	10,000 PPH
8.	Centrifugal Pumps (Milk + CIP)	20 KLPH
9.	IMCC Panel	-
10.	SS Piping and Fittings	-
11.	Utility Line extension with required accessories	
	& Modification of Cold Store	-
12.	Crate Conveying System	-
13.	Steam Boiler	3 TPH
14.	Falling Film Chiller (FFC)	250 TR

Quantifiable output of the project will be :

- Viability of Vidya Dairy will be strengthened by marketing new varieties of buttermilk products.
- Vidya Dairy can bring new technology, strengthen training facility by the margin generated from above value added products.
- 3. External training programmes on new developments in buttermilk for the benefit of dairy professionals throughout the country.
- Modernization is essential in rapidly growing dairy industry.
- Students are required to go to other Milk Unions for training/ exposure of such automatic plants.
- 6. Enhance product portfolio.
- Strengthen students' as well as external training to other dairy professionals.
- 8. To facilitate research and development in the field

of product development, dairy engineering, process technology and packaging of new buttermilk varieties.

The project will enable the dairy technology students at the dairy science college to achieve job experience in modern dairy processing, management and milk distribution.

It'll provide in plant training and workshop facilitates for the practicing plant management staff of the various dairy co-operative. Project will also facilitate research and development in the field of product development, dairy engineering, process technology and energy conservation.

Ice cream extrusion line project :

With the help of newly installed Ice Cream extrusion line project, we are now manufacturing extrusion varieties of ice cream especially Cassata and Roll cut on fully automatic State-of-the-Art Extrusion Line. Now production of extrusion varieties like Roll cut, Cassatta, Epic, Fundoo and other extrusion varieties which give better quality of product with efficiency.

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 products.
- Retail 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 and Consumer Awareness Programme.

Futures 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 pouched milk, buttermilk and *dahi* in Anand and its adjoining townships and rural network.
- To manufacture varieties 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 NDDB and

Board's Report External Training Programmes Auditor's Report Financial Statements

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

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 etc. in future. This will help the students to get trained themselves in the field Cheese production by gaining exposure to the new and exotic varieties of Cheeses.

Rationale behind the Project

- Modernization is essential in rapidly growing dairy industry.
- Students are deprived of western cheese technology which is the birth-place of Cheeses.
- Enhancing product portfolio.
- Strengthening student and external training

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 welltrained 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 cooperatives.
- To facilitate research and development in the field of product development, dairy engineering, process technology and packaging of new Ice cream varieties.

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 AAU, 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,

- 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)
- Gujarat Environmental Services
 Society (GESS)
- Food & Drug Control Administration
- · Regional Agmark Laboratory
- 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
- Boiler Inspectorate

- Electrical Inspectorate
- Legal Metrology
- Labour Office
- 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 2018-19. Together, we will take this company to new heights in 2019-20 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 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: 1st July, 2019

Chairman Vidya Dairy



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
			LIOT A	PPLICABLE			
			NOT				

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	01/04/2018 to 31/03/2019	1,70,98,69,021/-	07/03/2018	-
G.C.M.M.F. Ltd., Anand	Sales	01/04/2018 to 31/03/2019	36,90,62,016/-	07/03/2018	-
Kaira D.C.M.P.U.Ltd., Anand	Purchases	01/04/2018 to 31/03/2019	16,31,98,925/-	07/03/2018	-
Kaira D.C.M.P.U.Ltd., Anand	Sales	01/04/2018 to 31/03/2019	13,85,53,040/-	07/03/2018	-
S.M.C. Collage of Dairy Science, Anand	Sales	01/04/2018 to 31/03/2019	6,62,598/-	07/03/2018	-

Annexure **B**

Form MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

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.		NC	T APPLICABLE		
3.					

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

Catagory of	No of shares held at beginning of the year				No of shares held at the end of the year				% change
Category of Shareholders	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	during the year
A. Promoters									
1. Indian									
a) Individual/ HUF									
b) Central Govt.									
c) State Govt. (s)					PRICAB	Lt			
d) Bodies Corp.				NOT	PPL				
e) Banks / FI				\					
f) Any other									
Sub – total (A)(1)									

Vidya Dairy	Ai	nnual Report	2018-19				Extern Audite	l's Report nal Training Pr or's Report cial Statement	
				C el					
Category of Shareholders	No of sha Demat	res held at Physical	Total	% of Total shares	No of si Demat	hares held a Physical	Total	% of Total shares	% change during the year
2. Foreign				Shares				Shares	,
a) NRIs Individuals									
b) Other Individuals									1
c) Bodies Corp.									1
d) Banks / FI									1
e) Any other									<i>i</i>
Sub – total (A)(2)								· /	
Total shareholding of Promoter A = (A)(1) + (A)(2)									
B. Public Shareholding									
1. Institutions							,		
a) Mutual Funds							<i>,</i>		
b) Banks / FI									
c) Central Govt.(s)							<i>,</i> ′		
d) States Govt.(s)							<i>i</i>		
(e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs						ļ <i>,</i> ′			
h) Foreign Venture Capital					4	, Y			
i) Others (specify)					AB				
Sub Total (B)(1)					2)/det				
2. Non Institutions					NA.				
a) Bodies Corp.				N.	Da -				
i) Indian									
ii) Overseas				1					
b) Individuals				1					
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)									

Vidya Dairy

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Sharehold	ing at the begi year	nning of the	Sharehold	ng at the end	of the year	%Change in
		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	%Change in shareholding during the year
1								
2						ABLE		
3				N	OT APPLIC			
	Total							

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

Sr. No.	Particulars		ding at the of the year		shareholding 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)		-NOT APP	LICABLE	
	At the end of the year				

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

Sr. No.	Particulars		ding at the g of the year	Cumulative s during t	0
	For each of the top 10 shareholders	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):		NOT AF	PLICABLE	ſ
	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		ding at the of the year		shareholding the year
	For each of the top 10 shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year			5	
	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)		NOT AF	PLICABLE	
	At the End of the year				

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(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	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
Change in Indebtedness during the financial year				
Addition	-		-	-
Reduction	(1,71,75,077)	-	-	(1,71,75,077)
Net Change	(1,71,75,077)			(1,71,75,077)
Indebtedness at the end of the financial year				
I) Principal Amount	8,87,31,227	-	-	8,87,31,227
ii) Interest due but not paid	27,154	-	-	27,154
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	8,87,58,381	-	-	8,87,58,381

(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.		33,27,827
	(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)		33,54,227
	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 Fees for attending Board committee meetings Commission Other, Please specify 					e e e e e e e e e e e e e e e e e e e
	Total (1)					
	 2. Other Non-Executive Directors Fees for attending board committee meetings Commission Other, Please specify 			51 APPILCAR	×.	
	Total (2)		ž	5 r		
	Total (B) = $(1+2)$					
	Total Managerial Remuneration	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	í			
	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 Manage	rial Personne	el
		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			<i>L</i>	
3	Sweat Equity		Ś	11C301F	
4	Commission		Q K	,	
	- As % of profit				
	- Others, specify				
5	Other, Please specify				
	Total				

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					3:
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				Financial Stater	nents
VII Penalties / Punishm	ent / Compoundi	ng Offences - NOT APPLIC	CABLE		
Туре	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			JOT APPLICABLE	· F	
Penalty			APPLIC		
Punishment		X	707.		
Compounding					
C. Other officers in default					
Penalty		, n n n n n n n n n n n n n n n n n n n			
Punishment					
Compounding					

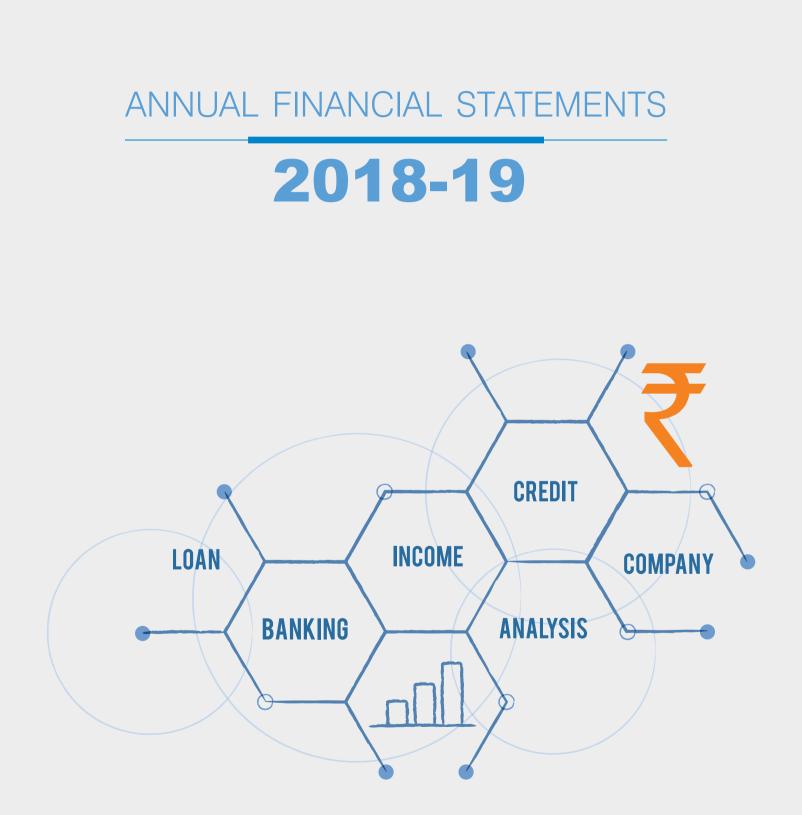
Compounding

		Partic	ulars of Top 10 En	Particulars of Top 10 Employees in terms of remuneration drawn	remuneration d	rawn			
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	Sr. Manager (Dairy)	Permanent	B. Sc. (DT)	03/05/2003	56	Uttam Dairy, Ahmedabad		
Shri Vipul J. Parmar	14,79,566	Sr. Manager (F & A)	Permanent	B.Com, Inter (CA)	09/1 2/2008	45	Gujarat Tea Processors & Packers Ltd.		
Shri Kalpesh B. Parmar	12,32,343	Dy.Manager (Dairy)	Permanent	DME	01/01/1997	47	I		
Shri Ajay M. Zala	12,22,633	Dy.Manager (Dairy)	Permanent	DEE	01/01/1997	47	I		
Shri Jaydev V. Patel	11,42,539	Asst. Manager (Sales & Gen. Admn)	Permanent	B.Com, MBA	01/08/1996	47	SMC College, AAU	Not Applicable	Not Applicable
Shri Jigar S. Patel	9,59,128	Sr. Executive (Mktg)	Permanent	MBA	01/08/2006	40	Champion Paints		
Shri Paresh N. Chauhan	9,10,172	Sr. Executive (QA)	Permanent	M. Sc.	01/01/2000	44	I		
Shri Sunny A. Kharwa	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	I		
Shri Ashutosh H. Shukla	8,15,208	Executive (F & A)	Permanent	MCA	01/11/2007	35	I		

Annexure - C

Particulars of Top 10 Employees in terms of remuneration \mathfrak{c}

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Annual Financial Statements Independent Auditors' Report

TO THE MEMBERS OF VIDYA DAIRY

OPINION

We have audited the accompanying financial statements of **VIDYA DAIRY** ("the Company"), which comprises Balance Sheet as at March 31, 2019, 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.

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 Polices 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 of the state of affairs of the Company as at March 31, 2019, of the excess of income over expenditure and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management..
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based

on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern..

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them.

OTHER MATTER

Company was denied benefit of exemption granted u/s. 11 & 12 of the Income Tax Act, as per the concluded assessment for F.Y. 2015-16 (related to A.Y. 2016-17) and thereby demand of ₹ 57,60,597 was raised. However, management of the company is confident of positive outcome in the appellate proceedings considering the allowability of benefit of provisions of section 11 & 12 since past many years.

Our opinion is not qualified on the above matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT

- 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 aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - 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, 2019 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'.
 - 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 has disclosed the impact of pending litigations on its financial position in Note 26 to the aforesaid financial statements
 - (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) 44

Annual Financial Statements 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, 2019 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, 2019, 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 Partner (Membership No. 118935)

Place : Surat Date : July 1, 2019.

Vidya Dairy (A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013) Balance Sheet as at 31st March, 2019

				Amount ₹
	Particulars	Note	As at 31st Mar 2019	As at 31st Mar 2018
I.	FUNDS AND LIABILITIES			
	(1) Funds			
	(a) Reserves and surplus	2	17,74,41,741	17,62,88,382
	(2) Deffered government grant	3	10,21,50,964	11,45,50,972
			27,95,92,705	29,08,39,35
	(3) Non-Current Liabilities			
	(a) Long-term borrowings	4	6,36,36,364	8,18,18,18
	(b) Long-term provisions	5	55,54,359	50,69,022
			6,91,90,723	8,68,87,204
	(4) Current Liabilities			
	(a) Short-term borrowings	6	69,40,199	59,33,458
	(b) Trade payables	7	5,75,93,684	4,95,67,449
	(c) Other current liabilities	8	4,72,31,726	4,28,20,254
	(d) Short-term provisions	9	55,29,870	15,11,28
			11,72,95,479	9,98,32,449
	TOTAL		46,60,78,907	47,75,59,012
II.	ASSETS			
	(1) Non-Current Assets			
	(a) Fixed assets	10		
	(i) Property, plant and equipment		34,48,71,642	34,61,62,164
	(ii) Intangible assets		8,27,533	10,38,31
	(iii) Capital work-in-progress		9,96,406	79,75,25
			34,66,95,581	35,51,75,73
	(b) Long-term loans and advances	11	77,38,725	62,83,39
			35,44,34,306	36,14,59,13
	(2) Current Assets			
	(a) Inventories	12	8,16,27,583	5,79,37,64
	(b) Trade receivables	13	51,37,683	20,97,26
	(c) Cash and bank balance	14	1,12,23,420	2,39,68,09
	(d) Short-term loans and advances	15	1,13,02,285	3,10,41,82
	(e) Other current assets	16	23,53,630	10,55,05
			11,16,44,601	11,60,99,88
	ΤΟΤΑΙ		46,60,78,907	47,75,59,012

The accompanying notes are an integral part of the financial statements

J B PRAJAPATI

Chairman

A M VYAS

Director

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 : July 1, 2019 For Vidya Dairy

R S SODHI Director

D R SHAH Managing Director

Place : Anand Date : July 1, 2019 V J PARMAR Sr. Manager (F&A)

Vidya Dairy

Board's Report External Training Programmes Auditor's Report **Financial Statements**

Vidya Dairy (A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013) Statement of Income And Expenditure for the year ended 31st March, 2019

				Amount ₹
	Particulars	Note	Year ended on 31st Mar 2019	Year ended on 31st Mar 2018
I.	Income from operations (Gross)	17	2,20,70,62,019	2,10,50,12,26
	Less : Excise duty		-	21,18,49
	Income from operations (Net)		2,20,70,62,019	2,10,28,93,76
II.	Other income	18	10,33,267	28,64,15
III.	Total income (I + II)		2,20,80,95,286	2,10,57,57,92
IV.	Expenditure:			
	a. Cost of Raw materials consumed	19	1,73,78,50,306	1,68,42,51,96
	b. Purchases of milk and milk products		16,90,96,047	14,93,66,62
	c. Change in inventories of finished goods, stock in process and stock in trade	20	(1,03,49,321)	1,40,83,87
	d. Manufacturing expenses	21	17,99,67,504	14,93,92,39
	e. Employee benefits expenses	22	5,06,32,694	4,53,17,23
	f. Finance charges	23	82,15,064	10,83,64
	g. Depreciation and amortisation	10	3,99,84,407	2,17,60,87
	Less : Adjusted against grant received		1,23,92,100	45,31,97
	Net depreciation & amortisation		2,75,92,307	1,72,28,90
	h. Other expenses	24	4,07,25,127	3,56,30,99
	Total expenses		2,20,37,29,728	2,09,63,55,63
V.	Surplus before tax (III-IV)		43,65,558	94,02,28
VI.	Prior period expense:			
	Prior period expense- Performance incentive		32,20,112	
VII.	Extra ordinary items			
	Loss on account of robbery		-	38,05,00
VIII.	Surplus for the year (V-VI)		11,45,446	55,97,28

The accompanying notes are an integral part of the Financial Statement.

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 : July 1, 2019

J B PRAJAPATI Chairman

A M VYAS Director

For Vidya Dairy R S SODHI

Director

D R SHAH Managing Director

Place : Anand Date : July 1, 2019 **S R CHAUDHARI** Director

V J PARMAR Sr. Manager (F&A)

Vidya Dairy (A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013) Cash flow statement for the year ended 31st March, 2019

					Amount ₹
Partic	ulars	Year e 31st Mar			ended rch, 2018
A Cash flows From Operating	Activities :-				
Surplus before tax			43,65,558		94,02,288
Adjustments for :-					
Depreciation and amort		2,75,92,307		1,72,28,900	
(Profit) / Loss on sale of	assets [net]	-		12,565	
(Interest income)		(5,89,324)		(5,72,781)	
Interest expenses		81,98,339		8,39,558	
Total			3,52,01,322		1,75,08,242
Operating profit before wor	king capital changes		3,95,66,880		2,69,10,530
Adjustments for :-					
	ade and other receivables	51,12,003		(88,78,836)	
(Increase)/Decrease inve		(2,36,89,939)		3,46,66,791	
	trade payables & other liabilities	1,69,41,626		4,55,217	
Total			(16,36,310)		2,62,43,172
Cash generated from ope			3,79,30,570		5,31,53,702
(Direct taxes paid) [Ne	t of refunds]	(13,16,376)		(52,758)	-
Total			(13,16,376)		(52,758)
Cash flow before prior p	eriod and extraordinary items		3,66,14,194		5,31,00,944
Prior period income / (e	xpenditure)		(32,20,112)		
Extraordinary income / (_		(38,05,000)
Net cash from operating act			3,33,94,082		4,92,95,944
B Cash flows From Investing A	ctivities :-		0,00,01,000		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Interest received		6,00,340		5,01,067	
Purchase of fixed assets		(3,15,04,258)		(21,03,06,732)	
(Increase)/Decrease ca	pital advances	(14,55,326)		2,90,07,121	
Proceeds from sale of fix				53,289	
Net cash from investing			(3,23,59,244)		(18,07,45,255)
C Cash flows From Financing					
Grant received		1,15,93,902		4,26,18,704	
Interest on grant fund				2,61,290	
Increase / (Decrease) in	long term borrowings	(1,81,81,818)		10,00,00,000	
Increase / (Decrease) in	short term borrowings	10,06,741		(25,44,735)	
Interest paid		(81,98,339)		(8,39,558)	
Net cash used in financ	ing activities		(1,37,79,514)		13,94,95,701
Net Increase / (Decrease) in	cash and bank balances		(1,27,44,676)		80,46,390
Cash and bank balances at t		2,39,68,096		1,59,21,706	,,->0
	0 0 /	, , ,	2,39,68,096	, _, _, _ = =	1,59,21,706
Cash and bank balances at t	he end of the year				.,,
Cash and Bank Balance		1,12,23,420		2,39,68,096	
		,,,	1,12,23,420		2,39,68,096

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)

ANKUR A. SHAH Partner (Membership No. 118935) Place : Surat Date : July 1, 2019 J B PRAJAPATI Chairman

A M VYAS

Director

For Vidya Dairy R S SODHI Director

Director

D R SHAH Managing Director

Date : July 1, 2019

Place : Anand

V J PARMAR Sr. Manager (F&A)

S R CHAUDHARI

Director

Vidya Dairy

Vidya Dairy

(A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013) Notes To Financial Statements for the Year Ended 31St March, 2019

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 is amortized over licensing period or 5 years as per AS 26 on Intangible assets using the straightline 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

2.

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
- at absorption cost

3. Finished goods

Stock-in-process

- 4. Stock in trade
- 5. Stores and spares, packing materials
- at absorption cost
- on moving average cost
- on moving average cost

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 'Deffered government grants". Amount in proportion to depreciation provided on such assets is transferred from such "Deffered 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.

Vidya	a Dairy Annual Report 2018-19	Auditor's F	aining Programmes
2		- manetar a	
2.	RESERVES AND SURPLUS	As at	Amount ₹ As at
	Particulars	31st Mar 2019	31st Mar 2018
	(a) Surplus in Statement of Income and Expenditure		
	Opening balance	17,62,88,382	17,06,91,094
	Add : Prior period adjustment of grant	7,913	_
	Add : Surplus for the year	11,45,446	55,97,288
	Net surplus in statement of income and expenditure	17,74,41,741	17,62,88,382
	TOTAL	17,74,41,741	17,62,88,382
3.	DEFFERED GOVERNMENT GRANTS		Amount ₹
	Particulars	As at 31st Mar 2019	As at 31st Mar 2018
	(a) Grants for Capital Assets		
	(I) From National Dairy Development Board (NDDB)		
	Opening balance	34,66,665	39,63,461
	Less : Adjusted against depreciation for the year	(3,76,157)	(4,96,796)
	Closing balance	30,90,508	34,66,665
	(II) From Agriculture and Processed Food Products Export Development Authority (APEDA)		
	Opening balance	7,913	29,795
	Less : Prior period adjustment	(7,913)	(21,882)
	Closing balance	-	7,913
	(III) From Sardar Patel Renewable Energy Research Institute (SPRERI)	10 570	21.205
	Opening balance Less : Adjusted against depreciation for the year	19,578 (11,817)	31,395 (11,817)
	Closing balance	7,761	19,578
		, , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,
	(IV) From National Bank for Agriculture and Rural Development(NABARD)		
	Opening balance	5,01,112	5,92,652
	Less : Adjusted against depreciation for the year	(91,540)	(91,540)
	Closing balance	4,09,572	5,01,112
	(V) From Rastriya Krishi Vikas Yojana (RKVY) (Fermented Product Plant)		
	Opening balance	1,78,04,879	2,08,48,756
	Less : Adjusted against depreciation for the year	(29,98,225)	(30,43,877)
	Closing balance	1,48,06,654	1,78,04,879
	(VI) From Rastriya Krishi Vikas Yojana (RKVY) (Extrusion Project)		
	Opening balance	8,70,44,583	3,73,32,051
	Add : Received/Receivable during the year	0,70,44,303	5,02,23,552
	Add : Interest received		2,61,290
		8,70,44,583	8,78,16,893
	Less : Adjusted against depreciation for the year	(83,63,361)	(7,72,310)
	Closing balance	7,86,81,222	8,70,44,583
	(VII)From UNDP-MNRE & N.D.D.B. (Concentrated Solar Thermal Project)		
	Opening balance	57,06,247	5,40,000
	Add : Received/Receivable during the year	_	52,60,000
		57,06,247	58,00,000
	Less : Adjusted against depreciation for the year	(5,51,000)	(93,753)
	Closing balance	51,55,247	57,06,247
	TOTAL	10,21,50,964	11,45,50,977

LONG-TERM BORROWINGS 4.

LONG-TERM BORROWINGS		Amount ₹
Particulars	As at 31st Mar 2019	As at 31st Mar 2018
From Bank		
(a) Term Loan (secured)	6,36,36,364	8,18,18,182
TOTAL	6,36,36,364	8,18,18,182

Nature of security:

Term loan from HDFC Bank Ltd repayble 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.

IONG-TERM PROVISIONS 5.

5.	LONG-TERM PROVISIONS		Amount ₹
	Particulars	As at 31st Mar 2019	As at 31st Mar 2018
	Provision for employee benefits		
	(a) Leave encashment	55,54,359	50,69,022
	TOTAL	55,54,359	50,69,022
6.	SHORT-TERM BORROWINGS		Amount ₹
	Particulars	As at	As at
		31st Mar 2019	31st Mar 2018
	(a) Cash credit from a bank (secured)	31st Mar 2019 69,40,199	31st Mar 2018 59,33,458

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.

TRADE PAYARIES 7.

TRADE PAYABLES		Amount ₹
Particulars	As at	As at
Particulars	31st Mar 2019	31st Mar 2018
(a) Micro and small enterprises	31,70,981	79,53,729
(b) Others	5,44,22,703	4,16,13,720
TOTAL	5,75,93,684	4,95,67,449
Delayed payments due to suppliers covered under MSMED Act outstanding as at /	March 31, 2019	
- Principal amount due	7,73,306	-
- Interest due on above	17,133	_
During the year ended March 31, 2019, an amount of ₹ 9,17,181 was paid beyor	d the appointed da	ay as defined in the

MSMED Act, which has been paid as of March 31, 2019

8. OTHER CURRENT LIABILITIES

8.	OTHER CURRENT LIABILITIES		Amount ₹
	Particulars	As at	As at
		31st Mar 2019	31st Mar 2018
	(a) Current maturities of logn-term debts	1,81,81,818	1,81,81,818
	(b) Advance from customers	62,69,813	94,26,196
	(c) Security and tender deposits	94,89,490	86,65,213
	(d) Employees' benefit payable	31,30,169	30,58,796
	(e) Other liabilities	1,01,60,436	34,88,231

TOTAL	4,72,31,726	4,28,20,254

9. SHORT-TERM PROVISIONS

. SHORT-TERM PROVISIONS		Amount ₹
Particulars	As at 31st Mar 2019	As at 31st Mar 2018
(a) Provision for leave encashment	2,73,551	2,17,151
(b) Provision for employees' benefit	52,56,319	12,94,137
TOTAL	55,29,870	15,11,288

NOTE 10: FIXED ASSETS										Amount ₹	Vidy
		GROSS BLOCK (AT COST)	K (AT COST)		Ō	EPRECIATION / /	DEPRECIATION / AMORTISATION		NET	BLOCK	a Dai
PARTICULARS	As At	Additions	Adjustments	As At	As At	Ear tha waar	Adjustments	As At	As At	As At	ry
	01-Apr-18	year	year	31-Mar-19	01-Apr-18	i ui uie year	year	31-Mar-19	31-Mar-19	31-Mar-18	
PROPERTY, PLANT AND EQUIPMENT	UIPMENT										
Buildings	13,78,73,062	81,96,382	I	14,60,69,444	3,79,69,658	53,78,400	I	4,33,48,058	10,27,21,386	9,99,03,404	Annı
Plant and Equipments	37,35,07,664	2,36,87,871	I	39,71,95,535	14,02,98,676	3,09,43,691	I	17,12,42,367	22,59,53,168	23,32,08,988	ual Rep
Internal Electrification	64,90,086	10,45,335	I	75,35,421	42,19,219	3,53,891	I	45,73,110	29,62,311	22,70,867	ort 2018
Furniture and Fixtures	82,66,609	32,58,944	I	1,15,25,553	48,05,128	7,47,200	I	55,52,328	59,73,225	34,61,481	8-19
Office Equipments	2,43,16,561	21,89,573	I	2,65,06,134	1,75,64,982	20,69,569		1,96,34,551	68,71,583	67,51,579	
Vehicles	11,69,169	I	I	11,69,169	6,03,324	1,75,876	I	7,79,200	3,89,969	5,65,845	
SUB TOTAL	55,16,23,151	3,83,78,105	I	59,00,01,256	20,54,60,987	3,96,68,627	I	24,51,29,614	34,48,71,642	34,61,62,164	
INTANGIBLE ASSETS											
Software	17,15,980	1,05,000	I	18,20,980	6,77,667	3,15,780	I	9,93,447	8,27,533	10,38,314	
SUB TOTAL	17,15,980	1,05,000	I	18,20,980	6,77,667	3,15,780	1	9,93,447	8,27,533	10,38,314	
Capital work-in-progress									9,96,406	79,75,253	Extern Audito
GRAND TOTAL	55,33,39,131	3,84,83,105	I	59,18,22,236	20,61,38,654	3,99,84,407	I	24,61,23,061	34,66,95,581	35,51,75,731	or's Rep
PREVIOUS YEAR :	34,42,35,289	20,95,16,825	4,12,983	55,33,39,131	18,47,24,907	2,17,60,875	3,47,128	20,61,38,654	35,51,75,731		ing Pro
NOTE: 1. The plant has been set up on an area of about 20 acres land allocated to dairy by the Gujarat Agricultural University.	en set up on an are	a of about 20 acı	res land allocate	d to dairy by the	Gujarat Agricultı	ıral University.					5 grammes s

Vidya Dairy

LONG TERM LOANS & ADVANCES		Amount ₹
Particulars	As at	As at
Faruculars	31st Mar 2019	31st Mar 2018
Secured , Considered Good		
(a) Advances given for capital goods	25,95,542	11,40,216
	25,95,542	11,40,216
Unsecured , Considered Good		
(a) Electricity and other security deposits	51,43,183	51,43,183
	51,43,183	51,43,183
TOTAL	77,38,725	62,83,399

12. INVENTORIES

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
(a) Raw materials	2,66,69,009	1,97,24,985
(b) Raw material in transit	-	2,03,000
(c) Stock in process	90,88,463	36,09,036
(d) Finished goods	2,02,76,366	1,54,74,144
(e) Stock in trade	5,00,439	4,32,767
(f) Stock-in-trade in transit	4,10,940	2,93,389
(g) Stores, spares and packing material	2,43,98,283	1,75,02,094
(h) Stores, spares and packing material in transit	2,84,083	6,98,228

TOTAL	8,16,27,583	5,79,37,643
	0,10,1,000	0,1 5,01,010

Amount ₹

13.	TRADE RECEIVABLES		Amount ₹
	Particulars	As at 31st Mar 2019	As at 31st Mar 2018
	(a) Trade receivables outstanding for a period more than six months from the date they became due		
	(i) Unsecured, considered good	7,09,592	2,69,413
_		7,09,592	2,69,413
	(b) Others		
-	(i) Secured, considered good	16,08,151	2,90,572
-	(ii) Unsecured, considered good	28,19,940	15,37,278
_		44,28,091	18,27,850
	TOTAL	51,37,683	20,97,263

14. CASH AND BANK BALANCES

4. CASH AND BANK BALANCES		Amount ₹
Particulars	As at 31st Mar 2019	As at 31st Mar 2018
(a) Cash and cash equivalent		
Balance with bank	93,41,052	2,21,61,084
Cash on hand	2,08,923	1,88,950
Cheques on hand	-	41,475
(b) Other bank balance		
Term deposit with maturity of more than 12 months	16,73,445	5,76,587
Bank guarantee deposit	-	10,00,000
TOTAL	1,12,23,420	2,39,68,096

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SHORT-TERM LOANS AND ADVANCES		Amount ₹
Particulars	As at	As at
	31st Mar 2019	31st Mar 2018
Loans and advances to others Unsecured, considered good		
(a) Advances to suppliers	32,11,951	33,08,709
(b) Other advances recoverable in cash or in kind or for value to be received	3,10,899	1,78,877
(c) Grant Receivable	12,70,946	1,28,64,848
(d) Advance tax and tax deducted at source	39,81,256	26,64,880
(e) Prepaid expenses	11,31,321	9,66,344
(f) Employee advances	33,530	53,818
(g) GST Credit Receivable / Balance with central excise	13,62,382	1,10,04,347
TOTAL	1,13,02,285	3,10,41,823

16. OTHER CURRENT ASSETS

6.	OTHER CURRENT ASSETS		Amount ₹
	Particulars	As at 31st Mar 2019	As at 31st Mar 2018
	(a) Interest receivable	3,22,656	3,33,672
	(b) Employees' benefit scheme (gratuity)	20,30,974	7,21,385
	TOTAL	23,53,630	10,55,057

17. INCOME FROM OPERATIONS

Particulars		Year ended on 31st Mar 2018
(a) Sale of products (Gross)	2,18,85,69,074	2,09,77,23,875
(b) Training fees	85,94,550	50,53,932
(c) Income from utility service	-	1,48,036
(d) Other operating income		
Scrap sales	13,30,568	9,06,421
Conversion charges	85,67,827	11,79,997

TOTAL

18. OTHER INCOME

OTHER INCOME		Amount ₹
Particulars		Year ended on 31st Mar 2018
(a) Interest received from banks	2,74,845	5,34,117
Less : Interest received on account of grant fund	-	2,61,290
Net interest received	2,74,845	2,72,827
(b) Interest received from others	3,14,479	2,99,954
(c) Miscellaneous income	4,09,920	4,33,220
(d) Insurance claim received	34,023	14,25,008
(e) Bad/Doubtful Debts Recovered	-	1,20,000
(f) Net gain on exchange rate fluctuations	-	3,13,146

TOTAL	10,33,267	28,64,155

Amount ₹

2,20,70,62,019 2,10,50,12,261

COST OF RAW MATERIALS CONSUMED			Amo
		Year ended on	Year ende
Particulars		31st Mar	31st M
		2019	2018
Raw Materials Consumed		1,73,78,50,306	1,68,42,51
a. Raw materials consumed in broad heads :			
Raw chilled milk		1,58,67,40,260	1,53,67,88
Skimmed milk powder		6,19,13,120	7,46,74
Sugar		95,56,494	1,04,42
Cake		25,15,462	23,85
Kaju		3,15,84,752	3,27,77
White butter		2,57,94,949	87,41
Others		1,97,45,269	1,84,42
TOTAL		1 73 70 50 300	1 (0 40 5
TOTAL		1,73,78,50,306	1,68,42,5
b. Value of indigenous and imported raw materi	0 /		
Imported	Value	-	
	Percentage	-	
Indigenous	Value	1,73,78,50,306	1,68,42,5
	Percentage	100.00%	100

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

Particulars	Year ended on 31st Mar	31st Mar
	2019	2018
(a) Closing stock		
Finished goods	2,02,76,366	1,54,74,144
Stock in process	90,88,463	36,09,036
Stock in trade	5,00,439	4,32,767
	2,98,65,268	1,95,15,947
(b) Less : Opening 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
TOTAL	(1,03,49,321)	1,40,83,873

21. MANUFACTURING EXPENSES

21. MANUFACTURING EXPENSES		Amount ₹
	Year ended on	Year ended on
Particulars	31st Mar	31st Mar
	2019	2018
(a) Packing materials consumed	7,51,67,873	6,45,53,390
(b) Stores and spares consumed	2,07,01,405	1,74,69,714
(c) Power and fuel	4,57,00,418	3,58,33,371
(d) Labour charges	3,07,76,965	2,44,30,874
(e) Repairs to		
- Plant and equipments	35,48,768	35,70,891
- Building	8,22,989	8,26,907
- Others	19,31,335	22,13,193
(f) Laboratory expenses	3,20,032	1,78,935
(g) Effluent treatment expenses	9,97,719	5,16,773
(h) Excise duty (Difference between excise duty on opening	_	(2,01,656)
and closing stock of finished goods)		
TOTAL	17,99,67,504	14,93,92,392

idya Dairy	Annual Report 2018-19		Board's Report External Trainir Auditor's Repo Financial State	ng Programmes ort
a. Value of indige	enous and imported stores, tools and spares consume	ed during the year :		
Imported		Value	_	_
		Percentage	0.00%	0.00%
Indigenous		Value	2,07,01,405	1,74,69,714
		Percentage	100.00%	100.00%

22. EMPLOYEE BENEFITS EXPENSE

EMPLOYEE BENEFITS EXPENSE		Amount ₹
Particulars	Year ended on 31st Mar 2019	Year ended on 31st Mar 2018
(a) Salaries, wages and exgratia	4,56,49,834	3,94,53,309
(b) Contribution to provident and other funds	37,22,224	35,08,415
(c) Gratuity	5,69,534	11,92,114
(d) Employee welfare expenses	6,91,102	11,63,399
TOTAL	5,06,32,694	4,53,17,237

23. FINANCE CHARGES

FINANCE CHARGES	Amount ₹
Particulars	Year ended on Year ended on 31st Mar 31st Mar 2019 2018
(a) Interest expenses	81,98,339 8,39,558
(b) Bank charges	16,725 2,44,089
TOTAL	82,15,064 10,83,647

24. OTHER EXPENSES

OTHER EXPENSES		Amount ₹
Particulars	Year ended on 31st Mar 2019	Year ended on 31st Mar 2018
(a) Expenditure on students	40,18,301	43,55,512
(b) Sales and distribution expenses	1,99,35,738	1,50,08,843
(c) Telephone, Postage, Printing and stationery	10,23,939	12,20,190
(d) Insurance	22,77,267	19,52,385
(e) Rent	7,28,845	14,29,666
(f) Rates and taxes	1,16,004	1,05,777
(g) Travelling expenses and conveyance	3,14,250	2,31,923
(h) Legal and professional charges	6,40,233	4,45,305
(i) Audit fees (Refer note : 32)	2,79,772	2,24,402
(j) Vehicle running expenses	4,53,799	6,17,188
(k) Training expenses	28,87,169	15,64,636
(I) Loss on sale of fixed assets (net)	-	12,565
(m) Gardening expenses	19,07,200	19,14,119
(n) Security expenses	41,18,614	42,10,090
(o) General charges	20,23,996	23,38,395
TOTAL	4,07,25,127	3,56,30,996

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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:
 - (i) Income tax matter ₹ 57,60,597 (out of which 20% amount of ₹ 11,52,120 is deposited/adjusted from refund as required before filing of appeal)
 - (b) Commitments :
 - (i) Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advance) ₹ 15,18,057 (P.Y. ₹ 21,40,163).
- **27.** 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.
- 28. Grant receivable includes ₹ 9,12,000 & ₹ 3,61,296 from MNRE & NDDB respectively for Concentrated Solar Thermal project.

29. Employee Benefits: Disclosures as required by AS 15 (revised 2005) "Employee Benefit" is as under.

		Gra	tuity	Leave End	ashment
	Parfticulars	31 st March, 2019	31 st March, 2018	31 st March, 2019	31 st March, 2018
(i)	Expenses recognized in Statement of income and expenditure				
	Current service cost	5,70,823	5,40,914	4,90,591	4,80,978
	Past service cost	-	7,69,630	_	_
	Interest cost	5,64,321	4,33,802	4,09,678	3,53,471
	Expected return on plan assets	(6,20,228)	(5,24,835)	_	_
	Net actuarial loss	56,618	(27,397)	4,99,321	3,64,617
	Total expenses	5,69,534	11,92,114	13,99,590	11,99,066

		Gra	Gratuity		Leave Encashment	
	Parfticulars	31 st March, 2019	,	31 st March, 2019	31 st March, 2018	
(ii)	(Reconciliation of opening and closing balance of changes in present value of the defined bene obligation.	ces efit				
	Opening defined benefit obligation	72,81,560	55,97,443	52,86,173	45,60,919	
	Service cost	5,70,823	5,40,914	4,90,591	4,80,978	
	Past service cost	-	7,69,630	_	_	
	Interest cost	5,64,321	4,33,802	4,09,678	3,53,471	
	Actuarial loss	47,797	(60,229)	4,99,321	3,64,617	
	Loss (gain) on curtailments	_	-	-	_	
	Liabilities extinguished on settlements	_	-	-	-	
	Less :Benefits paid	2,35,487	-	8,57,853	4,73,812	
	Closing defined benefits obligation	82,29,014	72,81,560	58,27,910	52,86,173	
(iii)	Reconciliation of opening and closing balances of charges in fair value of plan assets					
	Opening fair value of plans assets	80,02,945		-	-	
	Expected return on plan assets	6,20,228	5,24,835	-	-	
	Actuarial gain and (loss)	(6,821)	(32,832)	-	-	
	Assets distributed on settlements		-	-	-	
	Contribution by employer	18,79,123	7,38,883	-	-	
	Benefits paid	2,35,487	-	-	-	
	Closing balance of fair value of plan assets	1,02,59,988	80,02,945	-	-	
(iv)	Net liability/(Asset) recognized in the balance sheet	:				
	Defined benefit obligation	82,29,014	72,81,560	58,27,910	52,86,173	
	Fair value of plan assets	1,02,59,988	80,02,945	-	-	
	Present value of unfunded obligation recognized as liability / (asset)	(20,30,974)	(7,21,385)	58,27,910	52,86,173	
(v)	Actuarial Assumption		2018-19		2017-18	
	Discount rate	7.75%		7.75%		
	Expected rate of return on plan assets	7.75%		0%		
	Expected rate of salary increase	5.00%		5.00%		
	Mortality	IALM 2006	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%		5% 3% 2%		
	Retirement age	60 years		60 years		
	Actuarial valuation method	Projected Credit	Unit Method	Projected Credit	Unit Method	
(vi)	Gratuity data for past five years for defined benef	it obligation and	l fair value of	plan assets ai	e as under :	
	Particulars 2017-18	2016-17	2015-16	2014-15	2013-14	
	Present value of defined benefit obligation at the end of the year 72,81,560 (independent actuary)	55,97,443	47,43,762	38,59,125	30,73,652	
	Fair value of plan assets at the end of the year80,02,945	67,72,059	55,61,816	45,37,839	40,12,824	
	Net liabilities at the end of the year (7,21,385)) (11,74,616)	(8,18,054)	(6,78,714)	(9,39,172)	
	(independent actuary) Fair value of plan assets at the end of the year 80,02,945	67,72,059	55,61,816	45,37,839	40,12,8	

Defined contribution plans:

₹ 37,22,224 (previous year ₹ 35,08,415) 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.

30. 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.

31. 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:

	Enterprises significant in the Vidy	fluence over	Managerial Pe	here the Key ersonnel have it influence	Key Manage	rial Personnel
Particulars	Transaction Value	Receivable (Payable) as on 31/03/2019	Transaction Value	Receivable as on 31/03/2019	Transaction Value	Outstanding as on 31/03/2019
1) Purchases of Materials / Finis	hed goods					
C C M M Eltal Around	1,70,98,69,021	(2,32,07,350)	_	_	_	_
G.C.M.M.F.Ltd., Anand	1,59,27,11,344	(97,35,525)	_	_	_	_
Kaira.D.C.M.P.U.Ltd., Anand	16,31,98,925	(20,91,297)	-	_	_	_
	15,53,27,329	(37,82,565)	-	-	-	-
2) Sales of Materials / Finished g	goods					
G.C.M.M.F.Ltd, Anand	36,90,62,016	-	-	-	-	_
	36,74,61,864	-	-	-	-	-
Kaira.D.C.M.P.U.Ltd, Anand	13,85,53,040	-	_	-	-	-
	11,08,10,244	-	-	_	-	-
S.M.C.College of Dairy Science,		-	6,62,598	2,25,963	-	-
Anand	-	_	8,20,081	1,35,111	-	-
3) Services Provided						
	7,59,798	-	-	-	-	_
G.C.M.M.F.Ltd, Anand	11,50,403	-	-	_	_	-
Kaira D.C. M. PILLItd. Anand	80,25,376	_	_	_	_	_
Kaira.D.C.M.P.U.Ltd, Anand	13,936	_	_	_	_	_

Amount ₹

					Board's Report	
Vidya Dairy	Annual Report 2018-19				External Training P	rogrammes
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					Financial Stateme	nts
4) Services Received						
	_	-	_	-	_	-
G.C.M.M.F.Ltd, Anand	20,549	_	_	-	_	_
Kaina D.C.M. DILLtd. Aman	7,31,863	-	_	-	_	-
aira.D.C.M.P.U.Ltd, Anand	6,51,000	-	_	-	_	-
5) Reimbursement of Exp	oense					
•	6,06,068	-	_	_	_	_
G.C.M.M.F.Ltd, Anand	6,87,563	_	-	-	_	_
Vaira D C M DI I to Anan		_	_	_	_	_
Kaira.D.C.M.P.U.Ltd, Anar	68,400	-	_	_	_	_
5) Remuneration paid to	Managing Director					
Mr D.D. Chah	_	_	_	_	33,54,227	_
Mr. D.R. Shah	_	-	_	-	33,68,561	_
Current year's f	figures are shown in (Bol	d)				
32. Auditors Fees and	expenses include Remu	neration.				Amount

	Particulars	Year ended on 31st Mar 2019	Year ended on 31st Mar 2018
	As Auditors- Statutory Audit	1,20,000	1,15,000
	For Tax Audit	45,000	40,000
	For Taxation matters	5,000	5,000
	For other services	50,000	50,000
	For reimbursement of expenses	40000	14,402
33.	C.I.F. value of imports.		Amount ₹
	Particulars	Year ended on 31st Mar 2019	Year ended on 31st Mar 2018
	Spares	NIL	NIL
	Capital Goods	NIL	3,06,30,663
34.	Expenditure in foreign currency		Amount ₹
	Particulars	Year ended on 31st Mar 2019	Year ended on 31st Mar 2018
	Expenditure in foreign currency	89,196	30,325
35.	Earnings in foreign currency (FOB value)		Amount ₹
	Particulars	Year ended on 31st Mar 2019	Year ended on 31st Mar 2018
	Earnings in foreign currency (FOB value)	NIL	NIL

36. 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 Vidya Dairy
For SNK & Co. Chartered Accountants (Firm Reg. No. : 109176W)	J B PRAJAPATI Chairman	R S SODHI Director
ANKUR A. SHAH Partner (Membership No. 118935)	A M VYAS Director	D R SHAH Managing Director

Place : Surat Date : July 1, 2019 Place : Anand Date : July 1, 2019

S R CHAUDHARI Director

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V J PARMAR Sr. Manager (F&A)

EXTERNAL TRAINING PROGRAMME SCHEDULE FROM AUGUST 2019 TO AUGUST 2020

Month	Duration	Training Name	Co-operative Government, NGO / Trust/Clusters etc	Private Dairies & Individual (small businessman)
			Fee* (INR) Plus	18% GST Extra
August 2019	05.08.2019 to 10.08.2019	New Developments in Energy Conservation in Dairy and Food Operations	15000	21000
	26.08.2019 to 31.08.2019	Laboratory Practices in Dairy and Food Plant	12000	18000
September 2019	02.09.2019 to 05.09.2019	Sensory Evaluation of Milk and Milk Products	9000	12000
	09.09.2019 to 14.09.2019	Dairy Technology for non Dairy Technologist(Eng)	12000/	18000
	16.09.2019 to 21.09.2019	Technological and Engineering aspects of Condensing and Drying plant	15000	21000
October 2019	03.10.2019 to 05.10.2019	Management of Bulk Milk Cooling System(Guj)	6000	8000
	14.10.2019 to 16.10.2019	Technology of Fermented and Probiotic Dairy products	7500	10000
November 2019	04.11.2019 to 09.11.2019	Laboratory Practices in Dairy and Food Plant	12000	18000
	11.11.2019 to 13.11.2019	Detection of Adulterants in Milk	8000	10000
	25.11.2019 to 30.11.2019	Dairy Technology for non Dairy Technologist(Eng)	12000	18000
December 2019	02.12.2019 to 07.12.20.19	Technological and Engineering aspects of Ice Cream Plant	15000	21000
	16.12.2019 to 21.12.2019	Dairy Technology for Non Dairy Technologist(Guj)	12000	18000
	23.12.2019 to 24.12.2019	Advances in Automation in Dairy Industry	6000	8000
January 2020	06.01.2020 to 11.01.2020	Laboratory Practices in Dairy and Food Plant	12000	18000
	20.01.2020 to 25.01.2020	Dairy Technology for Non Dairy Technologist(Eng)	12000	18000/
	27.01.2020 to 30.01.2020	Sensory Evaluation of Milk and Milk Products	9000	12000
February 2020	03.02.2020 to 05.02.2020	Detection of Adulterants in Milk	8000	10000
	10.02.2020 to 12.02.2020	Management of Bulk Milk Cooling System(Guj)	6000	8000
	17.02.2020 to 19.02.2020	Technology of Fermented and Probiotic Dairy Products	7500	10000
March 2020	02.03.2020 to 07.03.2020	Laboratory Practices in Dairy and Food Plant	12000	18000
	16.03.2020 to 19.03.2020	Sensory Evaluation of Milk and Milk Products	9000	12000
April 2020	13.04.2020 to 17.04.2020	Advances in Fat Rich Dairy Products(Butter, Margarine, Ghee and AMF/Butter Oil)	12000	18000
	20.04.2020 to 25.04.2020	Dairy Technology for Non Dairy Technologist(Eng)	12000	18000

EXTERNAL TRAINING PROGRAMME SCHEDULE FROM AUGUST 2019 TO AUGUST 2020

May 2020	04.05.2020 to 06.05.2020	Management of Bulk Milk Cooling System(Guj)	6000	8000
	11.05.2020 to 16.05.2020	Dairy Technology for Non Dairy Technologist(Guj)	12000/	18000
	18.05.2020 to 20.05.2020	Detection of Adulterants in Milk	8000	10000
June 2020	08.06.2020 to 12.06.2020	Management of Bulk Milk Cooling System and Clean Milk Production (Hindi)	12000	18000
	15.06.2020 to 17.06.2020	Dairy Secretary Training	6000	8000
	22.06.2020 to 24.06.2020	Technology of Fermented and Probiotic Dairy Products	7500	10000
July 2020	06.07.2020 to 09.07.2020	Sensory Evaluation of Milk and Milk Products	9000	12000
	13.07.2020 to 18.07.2020	Dairy Technology for Non Dairy Technologist(Eng)	12000	18000/
	20.07.2020 to 25.07.2020	Laboratory Practices in Dairy and Food Plant	12000	18000
August 2020	06.08.2020 to 08.08.2020	Management of Bulk Milk Cooling System(Guj)	6000	8000
	24.08.2020 to 29.08.2020	New Developments in Energy Conservation in Dairy and Food Operations	15000	21000

* 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



It is overwhelming to see and feel the knowledge of your students. We believe that you are India's No. 1 Dairy school. You should be proud of your school. We are proud to have seen what high level skills you have here!

Mr. Flemming Bundesen & Mr. Carsten Valentin Kold College, Denmark



This is an excellent facility and a great example of innovation and creative thinking. As a university we would like to emulate. There is real leadership and teamwork here. Rigorous testing and high standards. You have great students. Well done all round.

Prof. A. Malata, Vice Chancellor, Malawi University of Science & Technology.



Vidya Dairy (A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013) List of Employees As on 31.03.2019

1 Shri D R Shah

Managing Director

Managers

2	Shri Birendra Kumar	Production
3	Shri Vipul Parmar	Finance & Accounts
4	Shri Ajay Zala	Production
5	Shri Kalpesh B. Parmar	Engineering & Service
6	Shri Jaydev Patel	Sales & General Administration
7	Shri Paresh Chauhan	Quaity Assurance

Senior Executives

8	Shri Sunny Kharwa	Production	39	Shri

9 Shri Jigar Patel	
--------------------	--

- 10 Shri Kamal Chauhan
- 11 Shri Nimesh Anjaria

Executives

12	Mansukh Sapra	MIS
13	Shri Ashutosh Shukla	Finance & Accounts

Assistant Executives

14	Shri Ashish Panchal	Pu
15	Shri PN Danayak	Fin
16	Ms. S. Meenakshi	Pu
17	Shri Kalpesh Patel	Fin
18	Shri Harshad Oza	Qı
19	Shri Sandip Raval	Pro
20	Ms. Nilam Vyas	Pro
21	Ms. Mona Gadhvi	Q
22	Shri M B Pathan	Sal
23	Shri Divyesh Chauhan	Qı
24	Shri Hiren Bhoi	Pro
25	Shri Bhaskar Trivedi	Qı
26	Shri Akshay Patel	Pro
27	Shri Mayur Suthar	Sal
Seni	ior Officers	

28	Shri Hiren Prajapati
29	Shri Chirag Panchal
30	Shri Jayraj Gadhavi

Production
Engineering & Services
Sales & General Administration
Quaity Assurance
Production
Sales & Marketing
Sales & Marketing
Purchase & Stores
MIS

Purchase & Stores
Finance & Accounts
Purchase & Stores
Finance & Accounts
Quality Assurance
Production
Production
Q A & External Training
Sales & Marketing
Quality Assurance
Production
Quality Assurance
Production
Sales & Marketing

Sales & Marketing
Production
Sales & Marketing

Offi

Offi	cers	
31	Shri Bhavesh Patel	Engineering &
32	Ms. Priya Patel	Production
33	Shri Vipul Raval	Production
34	Ms. Bhoomika Sadhu	Production
35	Shri Jignesh T. Patel	Engineering &
36	Shri Hiren Singala	Production
37	Shri Hiteshsingh	Production
Jr. C	Officer / Sr. Grade	
38	Shri Ashabhai Macwana	Engineering &
39	Shri Hitesh Panchal	Production
40	Shri Robert Parmar	Engineering &
41	Shri Francis Macwan	Engineering &
42	Shri Ajay Dave	Finance & Acc
43	Shri Premal Bhatt	Administration
44	Shri Nikunj Ka. Patel	Quality Assura
45	Sandeep Solanki	Engineering &
46	Jesabhai Modhwada	Purchase & St
Sr. A	Assistants / Sr. Technicians	
47	Shri Kiran Parmar	Production
48	Shri Ravindra Patil	Production
49	Shri Jitendra Chauhan	Sales & Marke
50	Shri Jatin Patel	Sales & Marke
51	Shri Tejas Thakar	Finance & Aco
52	Shri Rajesh Hande	Sales & Marke
53	Shri Kiran Chauhan	Sales & Marke
54	Shri Arvind Chauhan	Production
55	Shri Bhupatbhai Desaibhai Dabhi	Engineering &
Assi	stants / Technicians	
56	Shri Vivek s. Patel	Production
57	Shri Bharatsinh J. Tantod	Production
58	Shri Manubhai Dahyabhai Parmar	Engineering &

Jr. Assistants / Jr. Technicians

· · ·	1 A A A A A A A A A A A A A A A A A A A	
59	Anil Gohel	Sales & Marketing
60	Vinesh Patel	Sales & Marketing

Attendant / Driver

61	Shri Mukesh Manubhai Vasava

62 Shri Chandubhai M. Parmar

Services Services

Engineering & Services
Production
Engineering & Services
Engineering & Services
Finance & Accounts
Administration
Quality Assurance
Engineering & Services
Purchase & Stores

	Production
	Production
	Sales & Marketing
	Sales & Marketing
	Finance & Accounts
	Sales & Marketing
	Sales & Marketing
	Production
abhi	Engineering & Services

Administration	
Administration	

Services

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Vidya Dairy



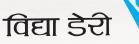


You built a fantastic tool for training people for dairy products transformation and valuation. A model to duplicate everywhere in the world and activities. Thanks to the students and staff for the wonderful visit, for your passion and your time.

Gerald Cavalier President of Cemafoid France and President of French Refrigeration Association (AFF)

ਰਿੰਗ ਤੇ ਦੀ 🧡 Vidya Dairy

Vidya Dairy



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

P. B. No. 122, AAU Campus, Anand – 388 110 Phone: (02692) 221403, 262501 E-mail: mdoffice@vidyadairy.in Website: www.vidyadairy.in anandpress@gmail.com