



The Vidya Dairy

23rd Annual Report

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 established to provide full one year hands-on training to B.Tech. (Dairy Technology) students of SMC College of Dairy Scicene.

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 dairy / food industries. This necessitates manufacture of dairy products through the use of modern dairy processes and green technology."

Table of Contents

- 2 Chairman's Statement
- 4 Overview of Vidya Dairy
- 6 Notice
- 7 Board's Report
- 42 Auditors' Report
- 46 Balance Sheet
- 47 Income and Expenditure Account
- 48 Cash Flow Statement
- 49 Significant Accounting Policies and Notes on Accounts
- 64 Employees' Details



The Board of Vidya Dairy



Dr. J B Upadhyay Chairman, Principal & Dean SMC College of Dairy Science w.e.f. 01/11/2020



Dr. R S Sodhi Director, Managing Director, GCMMFL, Anand



Shri Meenesh C. Shah Director, Executive Director, NDDB, Anand



Shri Amit M Vyas Director, Managing Director KDCMPUL, Anand



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

Bankers

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



Dr. J B Prajapati Chairman, Principal & Dean SMC College of Dairy Science up to 31/10/2020

Auditors Statutory

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

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

Chairman's Statement





It's been a year like no other for Vidya Dairy, just as it has been for wider world. The Covid-19 global pandemic presented significant challenges to our operation. In spite of outbreak of Covid-19 virus, declaration of lockdown in late March, 2020 to mid May, 2020 and subsequent impact of Covid-19, I am pleased to report that Vidya Dairy adapted well to those challenges. Now it is my pleasure to present before you the 23rd Annual Report of Vidya Dairy for the year 2020-21. When I retrospect the activities of Vidya Dairy during tough period for the financial year 2020-21, I am pleased to share that the performance of Vidya Dairy has been outstanding with its mandate. We are aware that effective dairy development depends upon our concerted endeavor towards the 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 activity 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 2020-21, we have provided online as well as offline versatile training of dairy business to 56 students in various areas like production, Quality, Maintenance, Finance, Marketing, etc.

In the year 2020-21 Vidya Dairy achieved Turn Over of ₹ 237.48 crores, Throughput and Capital addition in the year was 136038 litre per day (lpd) and ₹ 6.87 crores respectively, while 60.43% growth in Cheese production and 15.05% growth in Dahi production during the financial year.

I am happy to state that Vidya Dairy has been awarded Prestigious D L Shah Quality Awards-2020 for the project entitled "Establishing extrusion line set up for Dairy students' training and public utility".

Vidya Dairy has been awarded the "National Awards for Excellence in Training & Development". Vidya Dairy has achieved national level recognition from World HRD Congress for "Excellence in Training & Development" for the year 2020-21.

Vidya Dairy has also been awarded "1st Runner up Productivity in COVID Uncertainty Contest 2020" organized by Baroda Productivity Council, Vadodara.

Vidya Dairy has developed Camel milk Ice cream that has been commercially launched in the market; Vidya Dairy has also developed Low Sugar (7.5% & 10%) Natural Vanilla Ice cream and High Protein Ice Cream and the sample of the said ice is under approval of GCMMF.

I am delighted to note that the dairy took an initiative to offer training programmes considering the scenario and requirements of the dairy industry during 2020-21. Vidya Dairy offered 22 short term training programmes and trained 1362 candidates. So far the dairy has conducted 572 short-term training programmes and trained 10960 personnel of the Dairy Industry from India and abroad.

I am wishing the entire team of Vidya Dairy, the Students, the AAU faculty members, the great institutions like NDDB, GCMMF, AMUL and others for their unstinted support and cooperation towards the dairy to grow from strength to strength.

I sincerely thank the Board of Directors for their guidance and my colleagues of Vidya Dairy for their co-operation. I heartily congratulate all my colleagues as their collective hard work and contribution which resulted in the desired performance of the dairy.



Dr. J B Upadhyay Chairman

Overview of Vidya Dairy

Education is a commitment to excellence in Teaching and Learning.

The idea of Vidya Dairy was conceived 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. The students of the College coming from nook and corners of the nation undergo 365 days training programme at Vidya Dairy during their 4 th Year of the degree curriculum. Vidya Dairy follows the principle of 'Learning-by-Doing' and hence, here the students work with their own hands and gain skills and experience which can be utilized later on 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 dairy / food industries. This necessitates manufacture of dairy products through the use of modern dairy processes and green technology."

Origin:

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. Such institute 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 has been upgraded from time-totime to meet the expectations of the industry.

The college included post-graduate programs in 1977 and in 1988; the faculty was recognized as the Centre of Excellence by ICAR-NDDB joint panel. The students carry out their routine practical work in students Training Dairy (Anubhav dairy). However, for practical exposure to commercial dairy plants the students were sent to various dairy plants. However, this was not providing them the 'hands-on-training' & amp; skills as expected. To fill this gap, the concept of Vidya Dairy was developed. The concept was to have a self sustainable dairy plant for the students, by the students and of the students. In such a plant, students would 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 acquisition 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 & amp; hostel buildings were constructed on 20 acres of land provided by AAU.

Problem of raw milk procurement was solved by Amul Dairy. Vidya Dairy started raw milk processing and marketing their milk and milk 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 & amp; Dean, SMC College of Dairy Science, Anand as Chairman
- 2. Managing Director, GCMMF Ltd, Anand
- 3. Managing Director, KDCMPUL, Anand
- 4. Representative of NDDB
- 5. Managing Director, Vidya Dairy, Anand

Per Day Capacity

Products	Installed Capacity / Day(1994)	Revised Capacity / Day	Actual Utilization / Day
Milk(Liter)	1,00,000	1,50,000	1,50,000
Ghee(Kg)	2,000	2,000	2,000
Ice Cream(Liter)	8,000	20,000	20,000
Cheese & Paneer(Kg)	2,000	3,500	3,500
Fermented Products(Kg)	2,000	6,000	7,000
Butter Milk(Liter)	New	40,000	20,000

Students' Training

Vidya Dairy has an installed capacity of 1,50,000 litres of milk handling per day. For making the training programme effective, the 'hands-on-training' is imparted through 12 modules in different sections varying from production to engineering and accounts to administration which enables the students to gain knowledge of each and every process that is carried out in any commercial dairy plant. Students are enriched with the activities such as:

- 1. Training at Amul Dairy Plant at Anand and Amul Chocolate Plant at Mogar for dried Milk, Butter, Fat Spread and Chocolate.
- 2. Training at Mansinh Institute of Training (MIT), Mehsana.
- 3. Involvement of Students in various activities such as ISO, HACCP, TQM, Apex Steering Committee, SQC, Kaizen, House Keeping etc.
- 4. Participation of students in Market Survey and Consumer Awareness Programme.
- 5. Training on GMP, GHP, Allergen Awareness, ISO: 22000:2005, ISO: 9001:2008 and ISO: 14001:2004 standards.
- 6. Training module on soft skills like 'Self Motivation', 'Total Quality Management', 'Communication and Interview Skills' etc.

- 7. Interactive guest faculty sessions with the former College Faculty, Dairy Professionals, Statutory Authorities and suppliers like Danisco, Dupont, Sealed Air, Chr. Hansen, Ecolab, Diversey & Kirloskar Pneumatics, etc.
- 8. Monthly feedback meetings in presence of Faculty from Dairy Science College, for gap analysis.

External Training Programmes

Recent demand for today's Dairy Professional is to move along with the time as world is experiencing dayby-day technological change. Accordingly, manpower needs to be updated with latest advancement. Vidya Dairy has already taken an initiative to provide short term training programmes to the working professionals of dairy industry which are jointly organized by Vidya Dairy and SMC College of Dairy Science. The programmes are organized throughout the year and covers various aspects of dairy industry starting from raw milk procurement to its dispatch as a final product. These aspects refreshes their knowledge and enriches the skill of practicing dairy/non-dairy executives which ultimately help their organization to improve efficiency, reduce cycle time and cost. Apart from these, Vidya Dairy also arranges "tailor-made training programmes as per the requirements of the organization.

Product & Process Development

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

- Many varieties of Amul Ice-cream
- Amul Frozen Diced Paneer
- Amul Mozzarella Cheese
- Amul Emmental Cheese
- Amul Kadhi Dahi
- Amul Sour Cream

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

Quality & Standards

The quality aspects of Vidya Dairy are responsible of assuring quality and food safety through implementation of Quality Management System. Vidya Dairy QMS allows aligning with the FSSAI specification keeping abreast with the latest technologies. Quality control tests are vital to support the activities for hygiene and food standards to meet the regulatory and customer demands. An array of chemical and microbiological contamination tests are undertaken.

The Hazard Analysis and Critical Control Points (HACCP) system has been implemented and

regulated by Quality Assurance department as one of the most effective ways to guarantee high quality and safe food. The main objective of Quality Assurance is to identify problems before they occur, establishing control measures that are critical to maximizing food safety at each stage in the production process. QA also looks after the identification of all potential hazards in raw milk, pasteurized milk, Masti Dahi, Butter Milk, Ghee, Cheese and Ice- cream production which are reviewed at several points to reduce/prevent the hazard. Simultaneously, legal standards are by latest technology based equipments by trained workforce of Quality Assurance laboratory. During the financial year 2020-21, at central laboratory of Vidya Dairy, Gas chromatography machine of Japanese company named SCHIMADZU was installed. The said machine not only analyzes fat concentration, but also identifies and quantifies the adulterated vegetable oil and other non-milk fat and reveals fat profile within a very short period of time. Nowadays, the machine is used for analysis of every batch of ghee sample to analyze adulterants in the form of non- milk fat. It is assured that such latest technology will ensure sale of quality ghee.

Surrounding & Environment Protection:

Besides undertaking training and performing dairy business, Vidya Dairy has also taken crucial steps to protect its surrounding and environment by implementing ISO 14001: 2015 Environment Management Systems effectively in the entire dairy premises. By doing this, Vidya Dairy also complies with all the applicable legal standards of GPCB and other government bodies. Vidya Dairy is stated to have "Zero Effluent discharge unit" with state of art modern engineering and utilities equipments. Vidya Dairy operates Gas Fired Boiler which results in control of emissions to the environment. Energy efficient equipment are used along with harnessing renewable sources of energy such as solar energy. Initiatives with respect to energy savings has also been taken like generation of hot water from hot ammonia gas (Desuper heater) and maintaining Dahi incubation temperature of 42°C by utilizing heat of condenser of dahi cold store system (Heat pump). Vidya Dairy also has its own Bio Gas generation and purification plant and the gas is utilized for Rabdi & Ladoo making and in students' hostel canteen.

Vidya Dairy has also done significant work with regard to the protection of its man force by undertaking frequent mock drills to ensure safety of each and every person. Vidya Dairy has also initiated various steps for Rain Water Harvesting and constructed 5 Bore wells to recharge the ground water. By doing all such environment related activities Vidya Dairy has also been inculcating culture of environment protection in the minds of the students and make them aware about the significance of Environment Protection and surroundings.

Vidya Dairy has been a 'Mover and Shaker' in training for the last 27 years and will continue to do so with focus on improving it further. The light showered by the Vidya Dairy training in the path of the students to their illustrious future will always be there to guide them in the darkest of the dark hours and this is what Vidya Dairy is meant for...

Notice

NOTICE IS HEREBY given that the 23rd Annual General Meeting of the Members of Vidya Dairy will be held at AAU Campus, Anand-388110 on 2nd day, the september, 2021 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, 2021 and the Income and Expenditure Account for the year ended on that date together with the Boards' Report and Auditors' Report thereon.
- 2. To appoint the Statutory Auditor to hold office from the conclusion of this meeting until the conclusion of the 28th Annual General Meeting and to authorize Board to fix their remuneration.

SPECIAL BUSINESS

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

"RESOLVED That Shri Janakkumar Balmukundbhai Upadhyay (DIN 08941620), who was appointed as an Additional Director by the Board of Directors, w.e.f. 30th October, 2020 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: 23rd July, 2021 Registered Office: Vidya Dairy Anand Agricultural University Campus Anand-388110.

By Order of the Board

J B Upadhyay 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.

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

Item No. 3.

Pursuant to provisions of section 161 of the Companies Act, 2013 Shri Janakkumar Balmukundbhai Upadhyay (DIN 08941620) was appointed as an additional Director of the Company on 30th October, 2020. He holds office up to the date of the forthcoming Annual General Meeting of the Company and is eligible for reappointment.

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 Janakkumar Balmukundbhai Upadhyay (DIN 08941620) is not liable to retire by rotation.

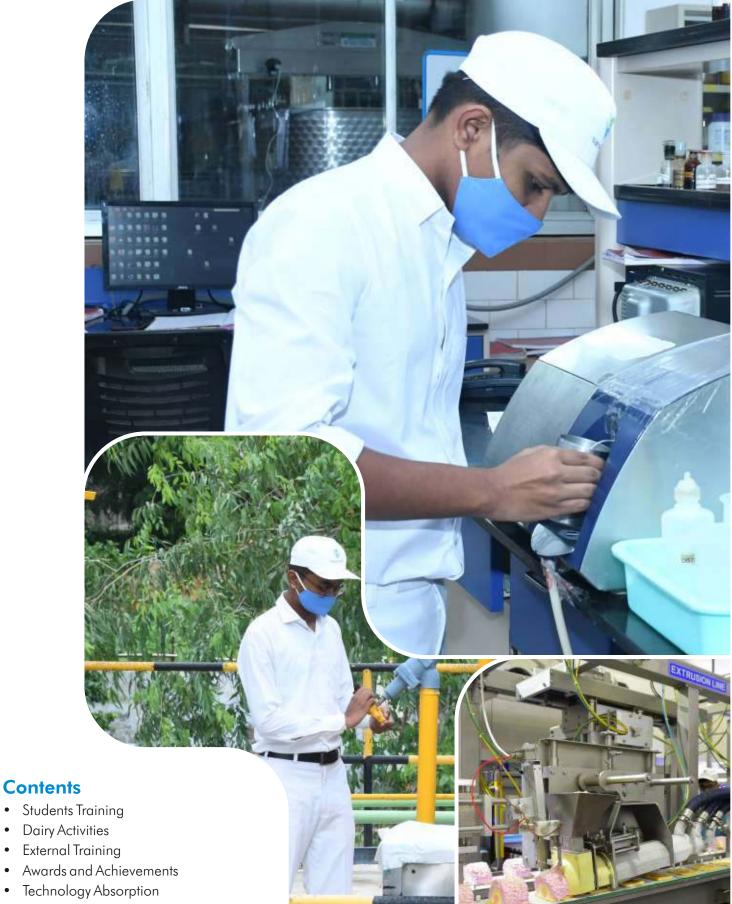
The Board considers that the aforesaid appointment is in the interest of the Company. The Board recommends his appointment.

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

Date: 23rd July, 2021 Registered Office: Vidya Dairy Anand Agricultural University Campus Anand-388110. By Order of the Board

J B Upadhyay Chairman

Board's Report



• Annexures

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Students' Training

Dear Members,

Directors are pleased to present the 23rd Annual Report along with performance and progress of Vidya Dairy together with an Audited accounts for the year ended 31.03.2021.

In the last month of FY 2019-2020, the COVID-19 pandemic creeped in rapidly creating a global crisis, forcing governments to enforce lock-down for all economic activities. For the Company, the focus immediately shifted to ensuring the health and wellbeing of all employees. Being involved in activities of handling essential commodities, we continued our operations for uninterrupted supply of milk & milk products to the society by following the norms of social distancing and sanitization. The Directors are deeply grateful and have immense respect for each and every person of Vidya family who risked their life and followed safety protocol to fight this pandemic.

Training of students has always remained the top priority. Vidya Dairy was started in 1994 as an innovative approach to develop professional and social skills among the graduating B.Tech (Dairy Technology) students of SMC College of Dairy Science, Anand Agricultural University (AAU), Anand.

As we are aware, imparting Quality Hands-on-Experience to B.Tech (Dairy Technology) students for the courses on Student Ready - I & II (In-Plant Training Experiential Learning Skill Development Training) of SMC College of Dairy Science, AAU, Anand is the mission of Vidya Dairy. The students are exposed to commercially viable environment that helps them in developing professionalism, confidence and proficiency in all work areas. Initially, the students join the dairy as fresh raw material where they are briefed by the staff about various activities of the departments and their role at Vidya Dairy. All resources such as training manuals, ISO documents, Equipment operation manual, SOPs, HACCP documents, Forms and Formats, SAP System for accounting, Marketing & Inventory Control are provided to the students and they are moulded to grasp various activities and assume their responsibility at work. The practical exposure in the commercial dairy plant essentially

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

During the year 2020-21, 56 students of SMC College of Dairy Science completed their in-plant training at Vidya Dairy. The dairy has trained so far 1303 students of the college.

Due to COVID19 Pandemic, based on guidelines issued by GOG and circular from SMC College of Dairy Science, the students' training was discontinued w.e.f. 16.03.2020. However, we continued online student training activities during the year.

- Semester end viva-voce examination was conducted online on 'Google meet' and written examination was also conducted online on 'Kahoot' in July, 2020 for 2019-20 batch.
- For current batch of student trainees, we arranged online meeting on 12th June, 2020 to motivate them to utilize lockdown period fruitfully. Shri D. R. Shah, Managing Director and Shri Hiren Bhatt, Soft skill trainer guided the students for future goals and developing and sharpening other skills.
- On 26th June 2020 we arranged two sessions of 1.5 hr each with students in which they were asked to speak on current topics in English for at least 3 minutes.



- On 31st July, 2020, a session on 'soft skill' for new batch of students was conducted in two batches, by Shri Hiren Bhatt.
- A training on Covid19, GMP, GHP and ISO awareness was arranged by Shri Divyesh Chauhan for the students on 6th August 2020 on Google meet platform.
- A soft skills session on 'Goal setting' was arranged for the students by Shri Hiren Bhatt on 20th August 2020, 27th August 2020 and 5th October 2020 in two batches in which students were guided for setting up their goal and making a pathway to follow the same and prepare resume meant for interview.
- A new (28th) batch of 56 students have completed 6th Semester and as per new time table issued by SMC College, the 7th Semester had commenced w.e.f. 1.09.2020.
- Online sessions of commercial departments (Accounts, Purchase & Stores, Costing and Administration) were arranged. Online lectures of QA & Production departments have been arranged for the new batch of students.
- 3 days training program on "Animal husbandry and dairy farm management for non-veterinary professionals" was arranged for our students to enhance their basic knowledge related to cattle farming and veterinary practices from 30th November to 2nd December 2020.
- 2 days training on "FSSC 22000 awareness" was arranged for students on 14th & 15th December, 2020.
- 2 days training on "ISO: 22000:2018 updation and implementation" was arranged for the students on 21st & 22nd December, 2020.
- New batch students (2020-21) joined their inplant hands-on-training w.e.f. 1.01.2021 complying with all Covid-19 protection norms.
- Training program on "CIP/COP and Water Management in Dairy Industry" was arranged for our students on 22nd February, 2021.





Other Activities & Awareness Programs

- On 6th June, 2020 "World Environment Day" was celebrated. On this occasion the students actively participated in online program from their home and planted saplings to mark the occasion.
- Flag hoisting program was held on Republic day i.e. 26th January, 2021.
- On the occasion of Republic Day (26th January, 2021) Tree Plantation program was arranged. All the students participated in the said event.
- During March, 2021 safety week celebration was arranged. Students were briefed about safety equipment, especially on how to use various Fire Fighting devices, Oxygen Mask, etc with practical training by engineering team of Vidya Dairy.

VIVA VOCE

Module wise and Semester wise Viva for all the students based on all the 12 modules were conducted by Vidya Dairy Staff, Training in-charge and faculty of DSC every month. The students prepared Power Point Presentation in their specified



areas of learning. In case any student did not qualify in the exam, they were given repeat task in subsequent month.

- 1. Monthly Viva for all the students on all 12 modules was conducted by Vidya Dairy Staff, Training incharge and faculty of Dairy Science.
- 2. Semester end Viva voce was held at SMC College of Dairy Science.
- Internal Viva was arranged for all students and External Viva was conducted at SMC College of Dairy Science.

Online examination

- 1. Online examination for all the students was 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).

Evaluation of the students was monitored by all the sectional in-charge.

Students Placement for the year 2020-21

Sr. No.	Name of the Company	No. of Candidates offered Jobs
1	GCMMF	4
2	Vidya Dairy	2
3	Banas Dairy	6
4	Amulfed Dairy	4
5	Dudhdhara Dairy	8
6	Uttam Dairy	2
7	Lactalis India	2
8	IDMC	2
9	Mother Dairy, Delhi	3
10	Sumul Dairy, Surat	9
11	Gayatri Dairy	2
	TOTAL	44

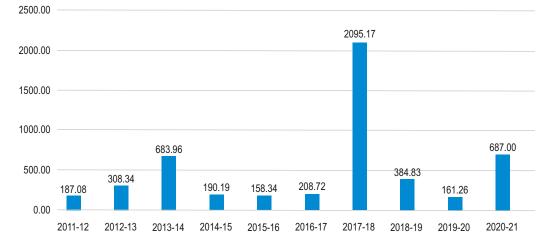
Note : Out of total 56 students, 44 students were placed and 7 students opted for higher studies.

Financial Results

We are pleased to inform that during the year 2020-21, the turnover of Vidya Dairy was ₹ 237.48 crores







Financial Status of Vidya Dairy (2020-21)

	Particulars	FY 2020-21 (₹Lakh)	FY 2019-20 (₹Lakh)
А	Total Income	23,748.39	25,314.12
В	Total Expenditure	23,385.39	24,956.51
	excl. int / depreciation		
С	Surplus before Interest	363.00	357.61
	and depreciation		
D	Depreciation	285.96	270.21
Е	Operating Surplus	77.04	87.40
F	Less : Interest and	46.28	65.74
	Finance Charges		
G	Net Surplus	30.76	21.66
Н	Add : Income Tax	0.00	0.00
	Provision (Net)		
Ι	Net Surplus after tax	30.76	21.66
J	Net Surplus carried	30.76	21.66
	to Balance Sheet		
М	Capital Additon	687.00	161.26

12



Dairy Activities



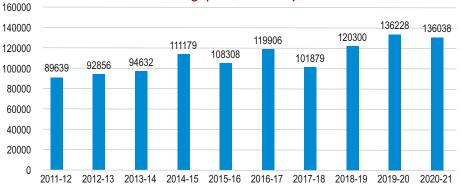
During the year, sincere efforts were made to strengthen TQM concepts in the dairy with a view to improve Productivity, Quality, Energy Efficiency and Environment.

This has helped in controlling the milk solids 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.

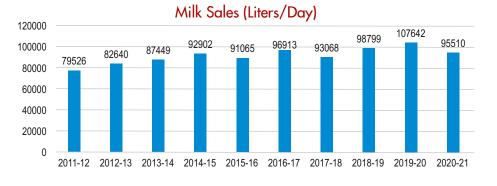
The following table shows the quantity of milk and milk products produced by Vidya Dairy during the year 2020-21 as against the previous year.

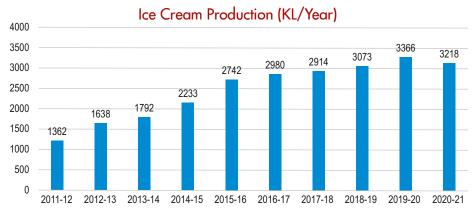
Quantity of liquid milk and dairy products handled during the year 2020-21 and 2019-20.

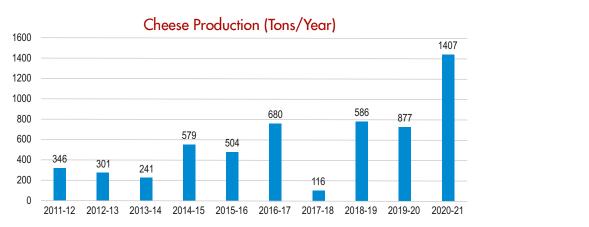
Particulars	2020-21	2019-20
Milk throughput (LPD)	136038	136228
lce Cream (kl)	3218	3366
Cheddar cheese (t)	1407	873
Mozzarella cheese (†)	0	4
Paneer (kg)	0	1532
Dahi (t)	2132	1853
Ghee (I)	201290	183185

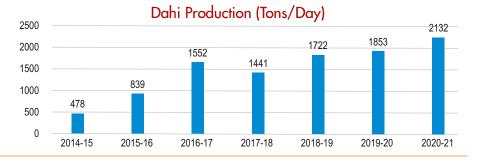












Activities carried out during the year

- Main mandate of Vidya Dairy is to impart vidya (i.e. knowledge) to the students and training participants. With a view to strengthen the student training programme by providing training to processing and packing of Buttermilk, a project on "To establish Buttermilk processing and packaging line set up for Dairy students Training" was established with a grant of ₹ 3.90 crores under Rashtriya Krishi Vikas Yojana (RKVY). The total project expenditure was ₹ 5.21 crores. The plant was inaugurated on 5th June, 2020.
- Spare Chiller of new plant has been used for cooling the water to supply to the extrusion line, so that we can run extrusion machine without any interruption in summer.
- Installed old ice cream mix unit in new ice cream plant and took successful trial for medium fat ice cream.
- Started production of medium-fat camel milk ice cream, Pan Nawabi ice cream, medium-fat Afghan dry fruit ice cream and Pista Rabdi.
- Trials were taken to make Cheddar cheese, Paneer and Buttermilk using camel milk.
- Installed new heaters of higher capacity in ice cream cold stores for defrosting.
- Maintenance of all metal detectors were carried out as per AMC.

- Hot and cold insulation work was carried out at required places in old plant area.
- Installed new spiral ladder at buttermilk silo.
- Repairing work was carried out at Milk Cold Store flooring, wall and insulation. Product coolers have also been changed.
- Online surveillance audit for ISO 9001:2015, ISO 14001:2015 and ISO 22000:2015 was successfully completed in the month of July, 2020.
- Successfully completed FSSAI audit on 8th & 9th January, 2021.
- Successfully completed ISO 9001:2015, ISO 14001:2015 and ISO 22000: 2018 and recertification audit on 29.01.2021.

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 high 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.
- Test for possible adulterant (salt, glucose, maltodextrin, starch, ammonium sulphate, urea etc.) in raw milk was performed daily.
- Online checking of weight of all the milk and milk products were monitored daily. Standardization data of milk, Ice-cream mix and dahi were collected. The data of overweight and over standardization of such products were again reanalyzed at the end of the month and its contribution to Fat and SNF losses of dairy were calculated.
- Pathogen testing from external laboratory of milk and milk products revealed that the products were free from pathogen throughout the year.
- Milk and products were analyzed thoroughly including parameters such as Physico-chemical, heavy metals and results were found under compliance limit.
- Gas chromatography (GC) is a highly sensitive method used to identify and quantify the fatty acid content of lipids from ghee samples yielding results with high accuracy and high reproducibility. Thus installation of GC unit and multiple trials with different samples were carried out and as on date multiple trials are ongoing as per schedule. After conducting multiple trials, the successful methodology was developed for analyzing lipid profile of ghee.
- Borewell water was analyzed through external lab as per IS: 10500 requirements. As per report, the sample met with IS: 10500 requirements.
- Successfully completed ISO audit of Quality Assurance for all three systems (QMS, EMS and FSMS) without any Non compliance.
- Successfully completed FSSAI audit and scored 106/110 marks with A+ Grade.
- Potable water was analyzed as per IS : 10500 and new parameters included are α-emitters and βemitters (radioactive substances were considered as hazardous material in the potable water) and the results were found to be satisfactory).
- Action plan document for Butter-milk plant in terms of quality criteria was decided and documented.
- The required reports were submitted to Agmark office, Rajkot and Prohibition & Excise Office, Anand.
- Half yearly returns from April, 2020 to September,

2020 and from October, 2020 to March, 2021 were submitted to FSSAI, Mumbai.

- Glasswares and Standard weights were sent for calibration at Regional Reference Standard Laboratory, Vatwa, Ahmedabad and reports concluded that all glasswares and weight measurements were under the compliance limit.
- RS-II license (Rectified Spirit and Absolute Alcohol) has been renewed for the period of April, 2021 to March, 2022.
- Certificate of Authorization of Agmark (Agmark License) was sent for renewal for the next five years.
- Installed Milk-o-scan Cuvette for more accurate analysis of milk.
- Ingredients like SMP, Rennet, Culture (for Cheese and Dahi), Nuts, Salt, Colour and Flavor got analyzed from external lab for pathogens. No pathogen was detected in any of the sample.
- SWP and LWP Kaju samples got analyzed from external lab for Acidity of Extracted Fat. Results of both the samples met with the requirements laid down by FSSAI (< 1.25 % oleic acid).
- The hygienic production of milk and milk products was ascertained through line-studies, swab and aerial count of different sections, in-house testing of quality of water (Borewell, Hydro, Boiler, Ice Bank Tank [IBT], Water cooler, Lab) etc.
- Major ingredients (Nuts, Colour, Flavor, Culture etc.) used in preparing milk products were analyzed from CALF laboratory, NDDB for detection/estimation of heavy metals. All the food samples met FSSAI requirement.
- Installed new Hot Air oven (M/s. D.K. Scientific Technologies, Ahmedabad) for analysis of Moisture / TS for the milk and milk products.
- Process of upgradation of FSSAI License was carried out to enhance plant capacity and nomination for each of the product in our License as per FSSAI rules and regulations.

R&D trials of milk products were conducted at Vidya Dairy during 2020-21

- Rabdi preparation trial was conducted successfully on New Rabdi Manufacturing Machine followed by its commercial manufacture.
- Improvement in Rheological properties of cream.
- Kefir Fermented Product.
- High protein low sugar ice cream for diabetic persons
- Low fat ice cream
- Mango ice cream
- Camel milk cheese
- Protein water made by combining water together with whey protein powder.



External Training Programme

Vidya Dairy being a "learner centric" organization ensures 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 contributes to the 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.

Vidya Dairy acts as the "Center of excellence" for the dairy industry, where industry gets its employees trained, virtually for all types of processes. Our training programmes involve taking theoretical sessions, followed by practical sessions. We have a modest Executive Hostel with boarding facilities on campus and our charges for the entire packages are quite reasonable.

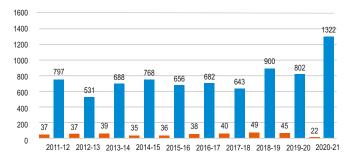
Since September 2004 to March 2021, Vidya Dairy had conducted 572 short-term training programmes and trained 10,960 practicing executives of the Dairy Industry. Various training programmes conducted are listed as under.

Because of COVID-19 Pandemic, declaration of nationwide lock-down from 24th March, 2020 to 17th May, 2020, and owing to subsequent effect of Covid 19 Pandemic, we could not arrange offline training program till January, 2021. During February-March, 2021, only 3 offline training programs were organized at Vidya Dairy with 57 participants.

Vidya Dairy has initiated online training webinar, with a mission to create awareness, responsiveness and self sustainability for the personnel working at VCUS and Milk Unions.

The training provided action based guidelines for dealing with the outbreak, protecting and creating immunity to fight against infection and slowing down the spread of corona virus. The training was conducted along with the basic GMP-GHP awareness to increase its penetration and effectiveness among the dairy people. The course also included different versions of ISO Awareness and its role in Food Safety.

External Training Programs No. of Programmes (Batches) No. of Participants



Overall we arranged 19 online web based short term training programs (webinars) on various subjects / topics and trained 1,265 participants.



Up to 31.03.2021 No of Batches No of Sr. no Particulars **Trainee** 1 Dairy Technology for Non-Dairy Technologists (in English and Gujarat Languages) 2943 165 2 Laboratory Practices in Dairy and Food Plant 59 605 3 Technology of Pro-biotic and fermented dairy products 31 425 Technology of Mozzarella Cheese 4 1 12 5 Technology of Cheddar Cheese 1 17 Technology of Processed Cheese 6 Technological and Engineering Aspects of Dairy and Food Plant 8 1 7 (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 12 10 Management of Bulk Milk Cooling System for Village Level Operators (in Gujarati) 78 1393 11 Clean Milk Production 143 6 Sensory Evaluation of Milk and Milk Products 12 17 243 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 8 Technological and Engineering Aspects of Cheese Manufacturing 101 Advances in Fat-Rich Dairy Products 16 5 71 Advances in Automation in Dairy Industry 3 17 60 18 FSSAI Requirements & Pest Management Solution in Food Industry 1 24 **Dairy Plant Operations & Management** Α A Special training for Government of Sikkim 1 17 A Special Training for Institute of Rural Management Anand (IRMA) 1 17 В A Special Training for College of Applied Food Dairy Technology, Nepal 2 16 С Dairy Value Chain - A Special Training for Comprehensive Agriculture and Rural Development Facility(CARDF), Afghanistan (New) 6 D A Special Training for National Dairy Development Board, Anand (DPM Participants)(New) 4 98 Е Dairy Plant Operation and Management for Kenyan Participants sponsored by IL & FS Cluster (New) F Dairy Value Chain - A Special Training for the team of Nigerian 1 5 Professionals from Department of Animal Husbandry Services, Federal 6 Ministry of Agricultural & Rural Department, Nigeria 20 ISO-22000-2005 Internal Auditor Training 5 122 21 ISO-22000, CIP Principles and GMP 4 153 22 Good Manufacturing Practices & Good Hygiene Practices (In-house) 9 458 23 3 ISO:14001:2004 Implementation and Management of ETP in Dairy 64 Industry 24 Outlines of Dairying (Dairy/Laboratory/Dairy Dev. Board, Kerala) 7 117 25 1 Causing Incredible Performance 24 26 ISO:22000, HACCP Principles, Interpretation and Application 2 45

DETAILS OF TRAINING PROGRAMMES CONDUCTED UP TO 31stMarch, 2021

Annual Report 2020-2021

07			
27	Application of Elementary Statistic in Managing Quality of Products and Services (New)	2	34
29		2	34 22
29 30	Packaging Technology for Milk and Value Added Milk Products (New) Applying Project Management Skills in Dairy and Food Sector	1	22
31	Detection of Adulteration of Milk	18	331
32	ISO-50001 Appreciation and Interpretation (Energy Management	10	331
32		1	23
22	Systems)	1	
33	DCS Secretary Training	1	23
34	Value Addition in Indigenous Dairy Products	4	51
35		5	63
36	Hands on Training for Academic and Technical Staff of Dairy Science	1	3
07		4	100
37	Marketing of Liquid Milk (Pouched Milk) and Fresh Products	4	103
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	1	1 (
41	Participants	1	16
41	Awareness cum Implementer course on ISO 9001:2015		19
42	Awareness cum Implementer course on ISO 22000	1	19
43	Cheese Making Organized by GCMMF and Vidya Dairy in association	I	30
	with DSM	2	10
44	Dairy for Non-Dairy Professionals	2	48
45	CIP and Water Management in Dairy Industry	1	25
46	FoSTaC	3	121
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	20	527
53	Awareness Programme on ISO 22000:2018	2	43
54	Laboratory Aspects of Dairy & Food Plant	4	60
55	"SAP-Human Capital Management"	1	24
56	Toilet Area Hygiene, Concepts of Sanitization and various SOP's	1	16
57	Dairy Plant Management	1	17
58	Milk Tester	1	20
59	"SAP- Finance & Controlling (SAP-FICO)"	1	26
60	"Learn to Gain - all About Compressed Air"	1	30
61	SAP for Sales & Distribution	1	37
62	In Plant Training on Milk & Milk Products	2	48
63	SAP for Materials Management (SAP-MM)	1	46
64	Animal Husbandry and Dairy Farm Management for Non-veterinarian	2	79
65	SAP for Production Planning & Quality Management (SAP - PP & QM)	1	66
66	Awareness Training Program on Covid-19 Awareness, GMP,GHP and		
	ISO (Online)	9	786
67	PoSH	1	37
68	Technology of Cheese (Online)	1	20
69	FSSC V.O. (Online)	1	69
70	ISO 22000:2018 Updation and Implementation (Online)	1	70
71	Detection of Adulterants in Milk and Milk Products	1	22
72	CIP/COP and Water Management in Dairy Industry	1	106
	TOTAL	572	10960



New training Webinars conducted during 2020-21

Training Program on Covid-19 Awareness, GMP, GHP and ISO:

Vidya dairy has taken an initiative to train dairy professional through conducting various webinars entitled "Prevention of Novel Corona Virus (Covid-19) and GMP-GHP awareness" to increase its penetration and effectiveness among the dairy fraternity. The course also includes different versions of ISO Awareness and its role in Food Safety. During April, 2020 to March, 2021, 9 training webinars were arranged on "Covid-19 Awareness, GMP-GHP and ISO", 786 participants attended the said webinars.

During March, 2021, due to increasing impact of Covid-19 all over India, we stopped offline training in March, 2021.

Annual Report 2020-2021



Liquid Milk Marketing

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

For Liquid milk marketing, Vidya Dairy and Kaira Union (Amul Dairy) have common marketing policies with regard to commissions, two times 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 2020-21, 70 new retail points / centres were established & 3.41% market short fall in overall fresh product sale (excluding KDCMPUL supply) was recorded. At the end of the year, the following market network (infrastructure) could be established.

Marketing network	Number
Dealers	79
Exclusive Outlets	149
Tricycles/Push Carts	4
Retail Points	1382

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

Salient points during the year 2020-21.

- Seventy (70) New Retailer/ Centers were established.
- Four (4) New Dealers were appointed.
- One (1) new rural route was started.
- During April, 2020 to March, 2021, 3.41 % market short fall was recorded (excluding KDCMPU Ltd pouch milk supply).
- New product Amul Flavyo (MRP ₹ 15/-) was introduced in our market.
- Started Amul Prolife Dahi cup 200 ml, Amul Honey Dahi 85 g, Amul Strawberry & Mango Yoghurt cup and Amul Masti Dahi 400 g in our distribution network.
- Organized a Campaign on "To Sell Product on MRP" was carried out at Vidya Dairy's rural distribution network (villages). We put up (fixed) stickers and banners at retailer points and also instructed (counsel) them to sell fresh products on MRP only.

- Organized more than 20 different Tent activities for awareness of our new products viz. Amul Prolife Dahi 200 ml and Amul Rabri.
- Walls and vehicles painting were carried out.

Fresh Products Sales Report

	•	
Particulars	2020-21 (LPD)	2019-20 (LPD)
SPM 200 ml	11	300
SPM 500 ml	6512	6550
SPM 6 I	32	505
Tea Special 500 ml	-	3414
Tea Special 1 I	17383	19295
DTM 200 ml	244	2323
DTM 500 ml	3137	313
DTM 6 I	1043	1654
Gold 500 ml	22352	24282
Gold 6 I	3352	9813
Gold 1	5180	3177
TM 500 ml	3	148
TM 6 I	683	2149
TM 250 ml	-	6007
Tazza 200 ml	10810	928
Tazza 225 ml	24523	24999
Tazzza 1 I	5	227
Cow 500 ml	2	506
Buffalo 500 ml	195	-
Buffalo 6 I	43	-
Sathi	-	946
Total	95510	107536
Fermented Milk	20132	20958
Masti Dahi	7211	7197
Grand Total	122853	135691

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 ecofriendly 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 any non-compliance as per GPCB norms for environment.

On "Environment Day" tree plantation was arranged on 6th June, 2020 by Vidya Dairy. Vidya Dairy staff participated in the program and planted saplings. On the said occasion students also participated online and they also planted saplings at their residential areas.

"Safety week celebration" was arranged during March, 2021. Students were briefed about the safety equipment, especially on how to use various Fire Fighting devices, Oxygen Mask, etc with practical training by engineering team of Vidya Dairy.

Public Relations & Visitors

The dairy being an unique institution attracts many National and International dignitaries as visitors. All the distinguished visitors appreciated amalgamation of academic and professional ethics being practiced at Vidya Dairy, Anand.

Due to world wide spread Covid-19 Pandemic, guest visit at Vidya Dairy was discontinued during 2020-21.





Awards & Achievements

Vidya Dairy bagged National Awards for Excellence in Training & Development by World HRD Congress

Vidya Dairy, Anand, was awarded the "National Awards for Excellence in Training & Development". This year Vidya Dairy has gained national level recognition from World HRD Congress for "Excellence in Training & Development".



Vidya Dairy had earned recognitions from ASSOCHAM & World HRD Congress in the year 2016, 2017, 2018 & 2019 and had bagged prestigious awards (viz. "Assocham Food Processing, Agribusiness & Dairy (FAD) Excellence Award" in the category of "Skill Development of the year 2016, 2017, 2018 & 2019" and "Best Skill Development for the year 2018 & 2019" of Gujarat Training & Development Leadership Awards hosted by World HRD Congress & Star of the Industry Group.

1st Runner up in Productivity in COVID Uncertainty Contest 2020



Certificate of Leadership from GCMMF - Vidya Dairy received certificate of Leadership in honour and profound appreciation of the leadership efforts for New Product Development (NPD) and consistent supply during tough time of pandemic.

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QCI - D L Shah Quality Award-2020

Vidya Dairy participated in the 13th Quality Council of India-QCI-D L Shah Quality Award for the project entitled "Establishing extrusion line set up for Dairy students' training and public utility". It was a four round award process. After 1st round of screening (application/Data evaluation), Vidya Dairy was selected for presentation round which was conducted at QCI, Delhi followed by nomination/selection of Vidya Dairy for the site visit.

Following site visit and scrutiny by QCI team, the jury of NBQP (National Board for Quality Promotion), Delhi declared Vidya Dairy for Gold Award in QCI – DL Shah Quality Award-2020. On 17th December, 2020, QCI presented the Gold award to Vidya Dairy in virtual event. Earlier Vidya Dairy also received IMC Ramkrishna Bajaj National Quality Award-2006 & Rajiv Gandhi National Quality Award-2004. On 4th March, 2021, Vidya Dairy, Anand was awarded "Certificate of Excellence & Trophy" by Baroda Productivity Council, Vadodara for being 1st Runner up in Productivity in COVID Uncertainty Contest 2020. Shri Divyesh Chauhan, Assistant Executive (QA); Shri Ajay Zala, Dy. Manager (Dairy), Shri Kalpesh Parmar, Dy. Manager (Engg); Shri Jaydev Patel, Dy. Manager (Sales & Gen. Admn.); Shri Harshad Oza, Assistant Executive (QA), and Shri Jigar Patel, Sr. Executive (Marketing) received the award and certificate from representative of Baroda Productivity Council, Vadodara.



Impact of COVID-19 on Vidya Dairy

Emergence of Covid-19 and restrictive measures imposed by the Government of India led to a dramatic loss of human life worldwide and presented an unprecedented challenge to public health, food systems and the world of work. COVID-19, a novel Corona virus changed everything overnight, the lockdown was enforced, and social distancing and sanitization became the new norms.

The COVID-19 pandemic and subsequent restrictive measures of Government of India like declaration of lockdown, impositions of Covid protocols also impacted the working pattern of Vidya dairy viz. Human Resource, students training, external training and Distribution of fresh products in our market.

As mission and vision of Vidya Dairy is to impart training and inculcation of "hands on training" to students of SMC college of Dairy Science. However, due to highly contagious effect of corona virus and as per the guidelines of Government, it was not possible to give hands on training to earlier batch students for the entire year. Hence previous batch students had to take online training of different sections of 12 modules. However, after mitigation of covid-19 infection and having permission from the state government we started 'hands on training' to the students in January, 2021 but it did not last long and in the month of March, 2021 we had to again discontinue offline training.

Increasing cases of Covid-19 throughout the country in March, 2020 had also impacted the external training programs. Due to declaration of lockdown for the period of March, 2020 to May, 2020 and also due to the directives and other strict declared norms of government, external training programs could not be organized till January, 2021. In the month of February, 2021 we started external training but it could last till March, 2021 due to the emergence of second wave to Covid-19. Hence, we could organize only 3 training programs at Vidya Dairy and trained only 57 participants during the year 2020-21. However, during the year 2020-21 we planned 19 online web based short term training programs and trained 1,265 participants.



To reduce chances of infection of Covid-19 among staff, workers, dealers and transporters, Covid policy had been formulated. As per Covid policy, it was made compulsory for all to obey hand & surface sanitization protocols, respiratory hygiene and social distancing protocols. Three disinfectant tunnels were installed at designated places. For fulfillment of the temperature profile examination, Vidya Dairy purchased 3 temperature guns. As a part of human safety, the policy was formulated to measure the temperature of each and every person that entered Vidya dairy and also restricted the entry of Visitors. Adequate amount of sanitizers were utilized for sanitization of plant material surfaces and transportation vehicles.

To keep Corona epidemic under control, Vidya Dairy recommended its departments to ensure 50 per cent of its employees implementing different time slots for working hours.

Covid-19 also impacted to sales & distribution system of milk products. As a part of Covid-19 policy, we avoided physical receipt of orders and payments. We accepted orders through Mobile app "Amul WD Order" and received payment through online mode. However any papers / documents / cheques that came inside the plants were sterilized by exposing them to hot iron & UV lights processes.

Being involved in activities of handling essential commodities, we continued our operations for uninterrupted supply of milk & milk products to the society.

We placed Posters for awareness among Transporters & Dealers of Fresh Products Distribution Channels.

The financial position of Vidya Dairy was also affected by Covid-19 infections and subsequent policy of Covid-19 protocols. There had been huge expenditure on the purchase of equipments and consumables to tackle Covid-19. Only 3 short term training programs and 18 online web based training programs held by us could not earned to the extent earned in previous years.

To follow covid-19 policy protocols, the staff members were given good quality masks, sanitizers and face shields. To avoid physical gathering & avoid infection physical movement of the employees, workers had been restricted and all were instructed to follow sanitization procedure of documents through ironing of documents, and utilize digital system for communication, approval of documents and conduct online meeting only. Regular meetings were conducted through digital platforms like Zoom, Googlemeet, Microsoft team.



Turnover and Production Growth

- Against Turnover for the year 2019-20 of ₹ 253.20 crores, Turnover was ₹ 237.48 crores for the year 2020-21. (6.21% short fall).
- Against Cheese Production for the year 2019-20 of 877 tonnes, Production was 1407 tonnes for the year 2020-21. (60.43% growth).
- Against Throughput for the year 2019-20 of 136228 LPD, Throughput was 136038 LPD for the year 2020-21. (0.14% short fall).
- Against Ice cream Production for the year 2019-20 of 3366 KL, Production was 3218 KL for the year 2020-21. (4.4% short fall).
- Growth rate of Fresh Milk Product sale was -3 %, if considering pouched milk supply to KDCMPUL the growth rate was -9%.

Significant and Material order Passed by the Regulators / courts

During the year, no significant and material order was passed by the Regulators or courts.

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 ends of the financial year, till the date of this report.

Internal Financial Control

The Company maintains adequate Internal Financial controls with reference to the Financial Statements.

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 the 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

Vidya dairy is a 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. Managing Director, Vidya Dairy is also exofficio member of the board.

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 2020-21, four Board Meetings were held on 8th July, 2020, 21st August, 2020, 5th January, 2021 and 8th March, 2021.

Director's Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the year under review. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for detecting and preventing fraud and other irregularities.

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

The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

M/s SNK & Co., (Firm registration No. 109176W) Chartered Accountants, Surat the existing statutory Auditors of the Company, holds office upto the conclusion of the forthcoming Annual General Meeting of the Company.

The Company has invited and received proposal and certificate from three firms of Chartered Accountants that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Board recommends the appointment of M/s. Suresh I Surana & Associates, Chartered Accountants. Pursuant to requirement of provisions of section 139(1) of the Companies Act, 2013, members are requested to appoint the Auditors for five financial years starting from financial year 2021-22 and authorize the Board to fix their remuneration.

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.

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

The observations of the Statutory Auditors in the 'Emphasis of Matter' paragraph with regard to possible effects of ongoing income tax litigation, when read together with note no. 27 to the financial statements are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

Risk Management Policy

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-ontraining to the students, it is regularly monitored by the Board of Director, KDCMPUL, Amul Dairy; Managing Director, GCMMF and Executive Director, NDDB. 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.

Related Parties Transactions

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

Extract of Annual Return

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

Particulars of Employees

As per requirement of provisions of section 134(3) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014 as amended, the names and other particulars who are drawing remuneration of ₹ 1.02 crores per annum or more or ₹ 8.5 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.

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

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

Vigil Mechanism

As per provisions of Section 177(10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 Vigil mechanism is applicable to the Company, which is listed company or which has accepted deposits from public or which has borrowed from banks and public Financial Institution in excess of Rs. 50 Crores. None of the criteria is applicable to the Company.

Compliance of Secretarial Standard

As per requirement of provisions of Section 118(10) read with SS9 of Secretarial Standard 1, the Company has complied with the Secretarial Standard as applicable to the Company.

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 endeavor. 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 continued efforts to improve 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) & SGS ISO Auditor
- Collector of Anand District, Anand
- District Police Authorities, District Development
- Officers, Anand
- Factory Inspectorate
- Boiler Inspectorate
- Electrical Inspectorate

Place : Anand Date : September 2, 2021

- 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 cooperation 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 2020-21. Together, we will take this company to new heights in 2021-22 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 that 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 Upadhyay 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
			NOT APPLI	CABLE			
			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	01/04/2020 to 31/03/2021	1,74,75,25,494	08/07/2020	-
G.C.M.M.F. Ltd., Anand	Sales	01/04/2020 to 31/03/2021	44,04,98,991	08/07/2020	-
Kaira D.C.M.P.U.Ltd., Anand	Purchases	01/04/2020 to 31/03/2021	20,85,55,240	08/07/2020	-
Kaira D.C.M.P.U.Ltd., Anand	Sales	01/04/2020 to 31/03/2021	9,60,87,373	08/07/2020	-
S.M.C. Collage of Dairy Science, Anand	Sales	01/04/2020 to 31/03/2021	2,54,123	08/07/2020	-

Annexure B

Form MGT- 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2021

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
)	Name of the Company	Vidya Dairy
IV)	Category / Sub Category of the Company	Company limited by guarantee/
		Company licensed under section 25 Now Section 8 Company
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	Not Applicable
	and Transfer Agent, if any	

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	70%
2	Ice-Cream	21050000	14%
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		NOT AP	PLICABLE		
3					

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

	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									and the second s
a) Individual/ HUF									
b) Central Govt.								and the second s	
c) State Govt. (s)									
d) Bodies Corp.							and the second s		
e) Banks / Fl									
f) Any other						Second Second			
Sub – total (A)(1)					CAS	BLL			
2. Foreign					NPPLIC.				
a) NRIs Individuals					APPLICAS				
b) other Individuals									
c) Bodies Corp.				· · · ·					
d) Banks / Fl			an a						
e) Any other									
Sub – total (A)(2)		and the second sec							
Total shareholding of									
Promoter $A = (A)(1) + (A)(2)$	a service a								
B. Public Shareholding	er e								

1. Institutions							
a) Mutual Funds							de la compañía de la
b) Banks / Fl							de la compañía de la comp
c) Central Govt.(s)						,	1
d) states Govt.(s)							
(e) Venture Capital Funds						and the second se	
f) Insurance Companies							
g) FIIs						de la companya de la	
h) Foreign Venture Capital					ŕ	/	
i) Others (specify)					and the second se		
Sub Total (B)(1)					i i		
2. Non Institutions				APPLICAGE	ý.		
a) Bodies Corp.				Br			
i) Indian				~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
ii) Overseas			Ć	<u>}</u>			
b) Individuals			7				
i) Individual Shareholders holding nominal							
share capital upto Rs. 1 lakh			/				
ii) Individual shareholders holding nominal							
share capital in excess of Rs. 1lakh		1º					
c) others (specify)		1					
Sub Total (B)(2)		1					
Total public Shareholding							
(B) = (B)(1) + (B)(2)							
C. Shares held by Custodian for GDRs &							
ADRs							
Grand Total (A+B+C)	1 de la compañía de la						

(ii) Shareholding of Promoters

	Shareholder's Name	Shareholding at the beginning of the year		Shi e				
Sr. No.		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					NOT APPLIC	ABLE		
3					NOTAFILIS			
	TOTAL							

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

Sr. No.		Shareholding at the beginning of the year			shareholding the year
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
	At the beginning of the year				
	Date wise Increase/ decrease in promoters share holding		NOT AF	CABLE	
	during the year specifying the reasons for increase/		NOT AF	PLICAD	
	decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)		NO		
	At the end of the year				

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

Sr. No.		Sharehold beginning		Cumulative shareholding during 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					
	Date wise Increase/ Decrease in Promoters Share holding					
	during the year Specifying the reasons for increase/			CABLE		
	decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)		NOT APPL	10.		
	At the end of the year (or on the date of separation, if		19-5			
	separated during the year)					

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.			ling at the of the year	Cumulative shareholding during 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					
	Date wise Increase/ decrease in promoters share holding			ABLE		
	during the year specifying the reasons for increase/		NOTAP	PLICAR		
	decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc)		·NO			
	At the end of the year					

(V) Indebtedness

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	7,28,55,333			7,28,55,333
ii) Interest due but not paid	32,464			32,464
iii) Interest accrued but not due				
Total (I + ii + iii)	7,28,87,797			7,28,87,797
Change in Indebtedness during the financial year				
Addition				
Reduction	(2,57,21,562)			(2,57,21,562)
Net Change	(2,57,21,562)			(2,57,21,562)
Indebtedness at the end of the financial year				
I) Principal Amount	4,71,64,187			4,71,64,187
ii) Interest due but not paid	2,048			2,048
iii) Interest accrued but not due				
Total (I + ii + iii)	4,71,66,235			4,71,66,235

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

Sr. No	Particular 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		41,68,089
	the Income Tax Act, 1961.		
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961.		21,600
	(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)		41,89,689
	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 		- a a a a a a a a a a a a a a a a a a a
	• Commission		a a a a a a a a a a a a a a a a a a a
	• Other, Please specify		
	Total (1)		er reel
	2. Other Non-Executive Directors	ABLE	
	 Fees for attending board committee meetings 	PPLICI	
	• Commission	NOT APPLICABLE	
	• Other, Please specify		
	Total (2)		
	Total (B) = $(1+2)$		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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

Sr.	Dention law of Domession starting	Key Managerial Personnel						
No	Particular of Remuneration	CEO	CS	CFO	Total			
1.	Gross Salary							
	(a) Salary as per provisions contained in section 17(1) of the							
	Income Tax Act, 1961				and the second sec			
	(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,			PICABLE				
	1961.			ICABL				
2	Stock Option		R	62,				
3	Sweat Equity		~101'					
4	Commission							
	-As % of profit		erer.					
	-Others, specify							
5	Other, Please specify							
	Total							

VII Penalties / Punishment / Compounding Offences - NOT APPLICABLE

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				and the second	
B. Directors			NOT APPLICABLE	-	
Penalty			APPLICADE.		
Punishment		7	NOTAN		
Compounding		and the second se			
C. Other officers in default		and a second			
Penalty					
Punishment					
Compounding					

Annexure C

Particulars of Top 10 Employees in terms of remuneration drawn during 2020-21

Name	Remuneration in	Designation	Nature of Employ- ment	Qualifica- tion & experience	Date of Joining	Age	Previous Employment held	Equity Shares held	If related to Director or Manager (name of Director or Manager)
Vipul J. Parmar	2,055,921.00	Sr. Manager (F&A)	Permanent	B. Com.,	12/9/2008	48	Gujarat Tea		
				Inter (CA)			Processors &		
							Packers Ltd.		
Birendrakumar	2,035,033.00	Sr. Manager (Dairy)	Permanent	B. Sc. (DT)	5/3/2003	59	Uttam Dairy		
Ajay M. Zala	1,594,923.00	Dy. Manager (Dairy)	Permanent	DEE	1/1/1997	50	-		
Kalpesh B. Parmar	1,570,636.00	Dy. Manager (Dairy)	Permanent	DME	1/1/1997	50	-		
Jaydev V. Patel	1,549,698.00	Dy. Manager (Sales	Permanent	B. Com.,	8/1/1996	50	SMC College,		
		& Gen. Admn)		MBA			AAU	Not	Not
Jigar S. Patel	1,168,969.00	Sr. Executive (Mktg)	Permanent	MBA	8/1/2006	43	Champion	Appli	Appli
							Paints	cable	cable
Ashutosh H. Shukla	1,125,977.00	Sr. Executive (F & A)	Permanent	MCA	11/1/2007	38	Shap Soft		
							Solutions		
Sunny A. Kharwa	1,114,833.00	Sr. Executive (Dairy)	Permanent	B. Tech.	4/2/2008	37	Saraf Food Ltd.		
				(Ftech)					
Nimesh B. Anjaria	1,108,346.00	Sr. Executive (Pur)	Permanent	DME	7/20/2009	46	Laxmi Industries		
Mansukh G. Sapra	1,107,359.00	Sr. Executive (MIS)	Permanent	MCA	1/7/2008	47	Troikaa		
							Pharmaceuticals		
							Ltd.		

Annexure D

The Report as per Rule 8 of the Companies (Accounts) Rules 2014 A. Conservation of Energy

1.	The steps taken or impact on	• Replaced 12 nos. old Metal Halide tubes fixtures with LED Flood
	conservation of energy	Lights in Engineering & FM plant
		Converted KCX3 No.2 Low stage Booster compressor into High
		stage compressor with common line of high stage refrigeration plant
		along with removing total Low stage line & its accessories (i.e. Low
		Stage Slope Pot, Liquid Gas Inter Cooler)
		 Installed new boiler of 10.54 kg/cm2 max. pressure & 3TPH
		capacity with extended heating surface area of 87m2 along with
		Efficiency Monitoring System enhancing the efficiency of boiler
		 Installed new insulated SS Feed Water Tank of 5KL capacity with
		Automatic pH Controller to maintain / boost up the pH of boiler
2.	The steps taken by the	feed water up to 8.5 - 9.5% as per boiler regulationsShifted 02 nos. of Product Coolers (15 TR each) from Blast Room
۷.	company for utilizing	(-25°C) of FM plant and installed them into existing Milk Cold Store
	alternate sources of energy	(+5°C)
3.	The capital investment on	₹95 lakhs
	energy conservation	
	equipments	

B. Technology absorption

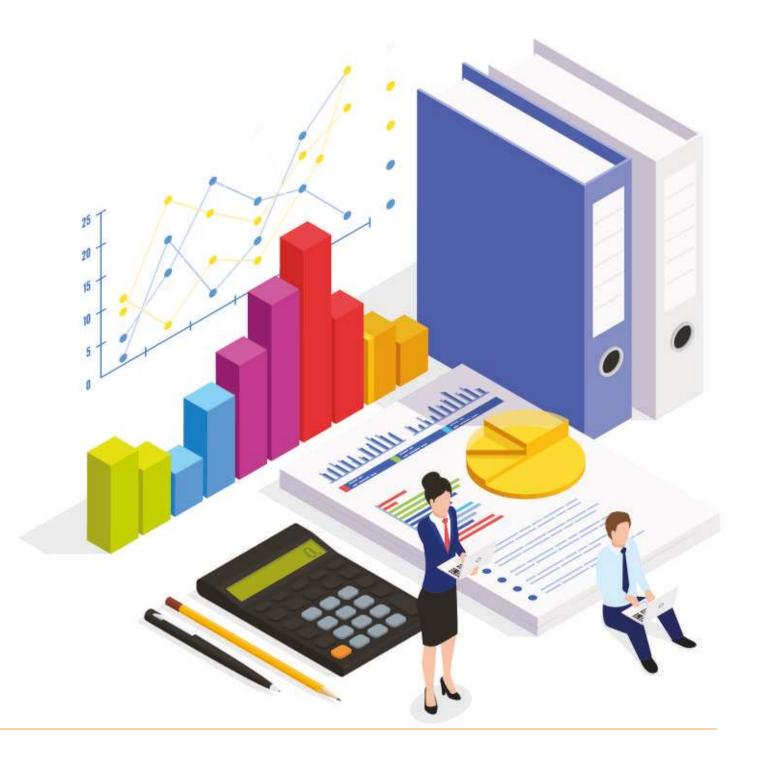
1.	The efforts made towards	• Conversion of Low Stage compressor into High Stage was
	technology absorption	done by replacing the existing motor (40HP) & VFD with new
		motor of 75HP & new Danfoss make VFD to run them into
		combination with KCX6 compressor to minimize the power
		consumption in the peak and as well in the winter seasons.
		• New 3TPH boiler is having about 32% of more heating surface
		area than previous boiler hence it is way faster in steam
		generation. Micro-processor based imported burner of
		Unigas (Italy) is having VFD on air-blower to maintain the air
		to fuel ratio with fine tuning & trimming of stack oxygen
		about 2.5%. Effimax Efficiency Monitoring System is
		enhancing the boiler efficiency about 89% on an average.
		 Insulated SS Feed Water Tank is lighter in weight and sturdy
		than previous MS FW Tank. Auto pH Controller with pH
		Booster chemical lessens the chances of pitting & corrosion
		into inner boiler shell

product improvement, cost consumption reduction, product • Conversion of KCX3 compressor into High Stage has unified and simplified the refrigeration plant system, also lowered the power consumption and increased the TR of compressor from 15TR to 30TR • Installation of new boiler with Effimax system has enhanced boiler efficiency and reflected into lower consumption of Natural Gas fuel than previous year • Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. 3. In case of imported technology (imported during last three years reckoned from the beginning of the financial yea) • The details of technology imported Nil • The vear of import Nil • If not fully absorbed Nil • If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. Nil 4. The expenditure incurred on			
reduction, product • Conversion of KCX3 compressor into High Stage has unified and simplified the refrigeration plant system, also lowered the power consumption and increased the TR of compressor from 15TR to 30TR • Installation of new boiler with Effimax system has enhanced boiler efficiency and reflected into lower consumption of Natural Gas fuel than previous year • Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. 3. In case of imported technology (imported during last three years reckoned from the beginning of the financial year) • The details of technology imported NI • If not fully absorbed. NI • If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. 4. The expenditure incurred on	2.	The benefits derived like	 Installation of LED Flood lights has lowered the power
development or import and simplified the refrigeration plant system, also lowered the power consumption and increased the TR of compressor from 15TR to 30TR substitution • Installation of new boiler with Effimax system has enhanced boiler efficiency and reflected into lower consumption of Natural Gas fuel than previous year Image: Substitution • Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. Image: Image		product improvement, cost	
substitution power consumption and increased the TR of compressor from 15TR to 30TR Installation of new boiler with Effimax system has enhanced boiler efficiency and reflected into lower consumption of Natural Gas fuel than previous year Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. In case of imported technology (imported during last three years reckoned from the beginning of the financial year) The details of technology imported In the year of import Nil Whether technology has been fully absorbed If not fully absorbed It keen place, and the reasons thereof. If not fully absorbed		reduction, product	 Conversion of KCX3 compressor into High Stage has unified
 from 15TR to 30TR Installation of new boiler with Effimax system has enhanced boiler efficiency and reflected into lower consumption of Natural Gas fuel than previous year Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. In case of imported technology (imported during last three years reckoned from the beginning of the financial year) The details of technology imported The year of import Nil Whether technology has been fully absorbed. Areas where absorption has not taken place, and the reasons thereof. The expenditure incurred on 		development or import	and simplified the refrigeration plant system, also lowered the
 Installation of new boiler with Effimax system has enhanced boiler efficiency and reflected into lower consumption of Natural Gas fuel than previous year Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. In case of imported technology (imported during last three years reckoned from the beginning of the financial year) The details of technology imported In the year of import In the year of import If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. The expenditure incurred on 		substitution	power consumption and increased the TR of compressor
boiler efficiency and reflected into lower consumption of Natural Gas fuel than previous year Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. In case of imported technology (imported during last three years reckoned from the beginning of the financial year) The details of technology imported The year of import Natural Gas fuel than previous year In case of imported technology (imported during last three years reckoned from the beginning of the financial year) The details of technology imported In trap year of import Nil Whether technology has been fully absorbed. Areas where absorption has not taken place, and the reasons thereof. He expenditure incurred on			from 15TR to 30TR
Natural Gas fuel than previous year Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. 3. In case of imported technology (imported during last three years reckoned from the beginning of the financial yea) • The details of technology imported • The year of import • The year of import Nil Whether technology has been fully absorbed. Areas where absorption has not taken place, and the reasons thereof. • The expenditure incurred on			 Installation of new boiler with Effimax system has enhanced
 Insulated SS FW Tank with polished surface has lowered the factor of deposition of scale and minimized heat loss of hot feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. In case of imported technology (imported during last three years reckoned from the beginning of the financial yea) The details of technology imported The year of import Nil Whether technology has been fully absorbed. Areas where absorption has not taken place, and the reasons thereof. The expenditure incurred on 			boiler efficiency and reflected into lower consumption of
Image: section of the section of th			Natural Gas fuel than previous year
i feed water; pH boosting has extended the boiler shell life by providing alkaline water and lowered the TDS value. 3. In case of imported technology (imported during last three years reckoned from the beginning of the financial yea) • The details of technology imported • The details of technology (imported • The year of import Nil • Whether technology has been fully absorbed • If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. 4. The expenditure incurred on			 Insulated SS FW Tank with polished surface has lowered the
In case of imported technology (imported during last three years reckoned from the beginning of the financial year) Imported during last three years reckoned from the beginning of the financial year) The details of technology imported Imported The year of import Nil Whether technology has been fully absorbed Imported If not fully absorbed Imported If not fully absorbed Imported The expenditure incurred on Imported			factor of deposition of scale and minimized heat loss of hot
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(imported during last three years reckoned from the beginning of the financial year) • The details of technology imported • The year of import Nil Whether technology has been fully absorbed • If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof.			providing alkaline water and lowered the TDS value.
years reckoned from the beginning of the financial year) • The details of technology imported • The year of import Nil Whether technology has been fully absorbed • If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. 4.	3.	In case of imported technology	
 beginning of the financial year) The details of technology imported The year of import Whether technology has been fully absorbed If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. The expenditure incurred on 		(imported during last three	
 The details of technology imported The year of import Whether technology has been fully absorbed If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. The expenditure incurred on 		years reckoned from the	
imported import • The year of import Nil Whether technology has been fully absorbed been fully absorbed If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. The expenditure incurred on		beginning of the financial year)	1
• The year of import Nil Whether technology has been fully absorbed • If not fully absorbed. Areas where absorption has not • taken place, and the reasons thereof. The expenditure incurred on		 The details of technology 	
 Whether technology has been fully absorbed If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. 4. The expenditure incurred on		imported	
 been fully absorbed If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. 4. The expenditure incurred on 		 The year of import 	Nil
 If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof. The expenditure incurred on 		Whether technology has	
 where absorption has not taken place, and the reasons thereof. 4. The expenditure incurred on 		been fully absorbed	
 taken place, and the reasons thereof. 4. The expenditure incurred on 		• If not fully absorbed. Areas	
reasons thereof.4. The expenditure incurred on		where absorption has not	
4. The expenditure incurred on		taken place, and the	
		reasons thereof.	
Research and Development ₹ 8,75,124.00	4.	The expenditure incurred on	
		Research and Development	₹ 8,75,124.00

C. Foreign exchange earnings and Outgo

During the year, foreign exchange earnings were ₹ NIL and foreign exchange outgo was ₹ 38,632.00.

Annual Financial Statement 2020 - 2021



Annual Financial Statements

Independent Auditors' Report

To, THE MEMBERS OF VIDYA DAIRY REPORT ON THE AUDIT OF FINANCIAL STATEMENTS OPINION

We have audited the accompanying financial statements of **VIDYA DAIRY** ("the Company"), which comprises Balance Sheet as at March 31, 2021, 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, 2021, 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 judgement 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.

Emphasis of Matter

We draw your attention to note no. 27 of the financial statements, which contains a detailed note on possible effects of ongoing income tax litigation related to denying claim of exemption u/s 11 of the Income Tax Act, which may have impact on future cash flows of the company.

Our opinion is not modified on the above matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. This report does not contain a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of subsection (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 gareement 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 disgualified as on March 31, 2021 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'.
 - a) 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. Firm Regn. No.: 109176W Chartered Accountants,

Ankur A. Shah Partner. Membership No.: 118935 UDIN: 21118935AAABZ5781

Place : Surat Date : June 24, 2021

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, 2021 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, 2021, 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. Firm Regn. No.: 109176W Chartered Accountants,

Ankur A. Shah Partner. Membership No.: 118935 UDIN: 21118935AAAABZ5781

Place : Surat Date : June 24, 2021

Balance Sheet as at 31st March, 2021

				Amoun
	Particulars	Note	As at 31st Mar 2021	As at 31st Mar 2020
١.	FUNDS AND LIABILITIES			
	(1) Funds			
	(a) Reserves and surplus	2	18,26,84,165	17,96,08,157
	(2) Deffered government grant	3	11,23,57,980	12,82,20,238
			29,50,42,145	30,78,28,395
	(3) Non-Current Liabilities			
	(a) Long-term borrowings	4	2,72,72,728	4,54,54,546
	(b) Long-term provisions	5	72,30,361	66,20,609
			3,45,03,089	5,20,75,155
	(4) Current Liabilities			
	(a) Short-term borrowings	6	17,11,689	92,51,433
	(b) Trade payables	7	6,90,94,847	12,59,25,636
	(c) Other current liabilities	8	5,39,65,035	4,71,57,147
	(d) Short-term provisions	9	77,08,683	63,36,862
			13,24,80,254	18,86,71,078
	TOTAL		46,20,25,488	54,85,74,628
II.	ASSETS			
	(1) Non-Current Assets			
	(a) Fixed assets	10		
	(i) Property, plant and equipment		34,51,12,575	32,08,14,002
	(ii) Intangible assets		4,86,018	5,57,929
	(iii) Capital work-in-progress		28,40,574	5,00,59,993
			34,84,39,167	37,14,31,924
	(b) Long-term loans and advances	11	51,43,183	2,19,61,348
			35,35,82,350	39,33,93,272
	(2) Current Assets			
	(a) Inventories	12	6,22,83,144	10,75,41,625
	(b) Trade receivables	13	24,60,252	31,82,066
	(c) Cash and bank balance	14	2,98,50,057	1,29,57,886
	(d) Short-term loans and advances	15	1,24,60,547	2,93,75,530
	(e) Other current assets	16	13,89,138	21,24,249
			10,84,43,138	15,51,81,356
	TOTAL		46,20,25,488	54,85,74,628
Jmm	ary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As per our attached report of even date.

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

ANKUR A SHAH Partner (Membership No. 118935)

Place : Surat Date : June 24, 2021 **V J PARMAR** Sr. Manager (F&A)

> **R S SODHI** Director

For Vidya Dairy

D R SHAH Managing Director

> A M VYAS Director

Place : Anand Date : June 24, 2021 J B UPADHYAY Chairman

MEENESH C SHAH Director

Statement of Income And Expenditure for the year ended 31st March, 2021

			Amount
Particulars	Note	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
I. Income from operations : (Gross)	17	2,37,41,65,809	2,52,95,88,825
II. Other income	18	6,73,407	18,23,066
III. Total income (I + II)		2,37,48,39,216	2,53,14,11,891
IV. Expenditure:			
a. Cost of Raw materials consumed	19	1,95,24,08,802	2,02,70,00,801
b. Purchases of milk and milk products		7,46,47,487	17,19,27,766
c. Change in inventories of finished goods,	20	1,57,51,478	(92,15,091)
stock in process and stock in trade			
d. Manufacturing expenses	21	19,44,45,254	19,68,41,678
e. Employee benefits expenses	22	6,50,93,924	6,41,94,479
f. Finance charges	23	46,27,694	65,73,953
g. Depreciation and amortisation	10	4,44,58,698	3,98,35,106
Less : Adjusted against grant received		1,58,62,258	1,28,14,539
Net depreciation & amortisation		2,85,96,440	2,70,20,567
h. Other expenses	24	3,61,92,129	4,49,01,322
Total expenses		2,37,17,63,208	2,55,92,45,475
V. Surplus before tax (III-IV)		30,76,008	21,66,416
VI. Surplus for the year		30,76,008	21,66,416

Summary of significant accounting policies 1 The accompanying notes are an integral part of the financial statements

As per our attached report of even date.

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

ANKUR A SHAH Partner (Membership No. 118935)

Place : Surat Date : June 24, 2021

V J PARMAR Sr. Manager (F&A)

> **R S SODHI** Director

For Vidya Dairy

D R SHAH Managing Director

A M VYAS Director

Place : Anand Date : June 24, 2021

J B UPADHYAY

Chairman

MEENESH C SHAH Director

Cash flow statement for the year ended 31st March, 2021

					Amount ₹
	Particulars	Year 31st Mar	ended ch, 2021	Year 31st Ma	ended rch, 2020
Α	Cash flows From Operating Activities :-				
	Surplus before tax		30,76,008		21,66,416
	Adjustments for :-				
	Depreciation and amortisation expenses	2,85,96,440		2,70,20,567	
	(Profit) / Loss on sale of assets [net]	14,970		(4,85,221)	
	(Interest income)	(3,60,905)		(6,75,753)	
	Interest expenses	45,39,772		64,56,642	
	Total		3,27,90,277		3,23,16,235
	Operating profit before working capital changes		3,58,66,285		3,44,82,651
	Adjustments for :-				
	(Increase) / Decrease in trade and other receivables	28,25,667		29,57,371	
	(Increase) / Decrease inventories	4,52,58,481		(2,59,14,042)	
	Increase / (Decrease) in trade payables & other				
	liabilities	(4,80,41,327)		7,01,30,616	
	Total		42,821		4,71,73,945
	Cash generated from operations		3,59,09,106		8,16,56,596
	(Direct taxes paid) [Net of refunds]	(15,37,835)		(18,32,915)	
	Total		(15,37,835)		(18,32,915)
	Net cash from operating activities		3,43,71,271		7,98,23,681
В	Cash flows From Investing Activities :-				
	Interest received	4,44,982		6,63,050	
	Purchase of fixed assets	(2,14,80,913)			
				(6,51,89,923)	
	(Increase) / Decrease capital advances	1,68,18,165		(6,51,89,923) (1,42,22,623)	
	(Increase) / Decrease capital advances Proceeds from sale of fixed assets				
			(42,17,766)	(1,42,22,623) 9,87,507	(7,77,61,989)
С	Proceeds from sale of fixed assets		(42,17,766)	(1,42,22,623) 9,87,507	(7,77,61,989)
С	Proceeds from sale of fixed assets Net cash from investing activities	1,68,18,165	(42,17,766)	(1,42,22,623) 9,87,507	(7,77,61,989)
с	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :-	1,68,18,165	(42,17,766)	(1,42,22,623) 9,87,507	(7,77,61,989)
С	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received	1,68,18,165 1,70,00,000 (1,81,81,818)	(42,17,766)	(1,42,22,623) 9,87,507 2,20,00,000	(7,77,61,989)
С	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings	1,68,18,165 	(42,17,766)	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818)	(7,77,61,989)
С	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings	1,68,18,165 	(42,17,766) (1,32,61,334)	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234	(7,77,61,989) (3,27,226)
	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings Interest paid	1,68,18,165 		(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234	
	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings Interest paid Net cash used in financing activities	1,68,18,165 	(1,32,61,334)	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234	(3,27,226)
	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings Interest paid Net cash used in financing activities Net Increase / (Decrease) in cash and bank	1,68,18,165 	(1,32,61,334)	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234	(3,27,226)
	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings Interest paid Net cash used in financing activities Net Increase / (Decrease) in cash and bank balances	1,68,18,165 	(1,32,61,334)	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234 (64,56,642)	(3,27,226)
Cas	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings Interest paid Net cash used in financing activities Net Increase / (Decrease) in cash and bank balances	1,68,18,165 	(1,32,61,334) 1,68,92,171	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234 (64,56,642)	(3,27,226) 17,34,466
Cas	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings Interest paid Net cash used in financing activities Net Increase / (Decrease) in cash and bank balances sh and bank balances at the beginning of the year	1,68,18,165 	(1,32,61,334) 1,68,92,171	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234 (64,56,642)	(3,27,226) 17,34,466
Cas	Proceeds from sale of fixed assets Net cash from investing activities Cash flows From Financing Activities :- Grant received Increase / (Decrease) in long term borrowings Increase / (Decrease) in short term borrowings Interest paid Net cash used in financing activities Net Increase / (Decrease) in cash and bank balances sh and bank balances at the beginning of the year	1,68,18,165 	(1,32,61,334) 1,68,92,171	(1,42,22,623) 9,87,507 2,20,00,000 (1,81,81,818) 23,11,234 (64,56,642) 1,12,23,420	(3,27,226) 17,34,466

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	d report of	even date.
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For SNK & Co. Chartered Accountants (Firm Reg. No. : 109176W)

ANKUR A SHAH Partner (Membership No. 118935) **V J PARMAR** Sr. Manager (F&A)

> **R S SODHI** Director

For Vidya Dairy

D R SHAH Managing Director

> A M VYAS Director

Place : Anand Date : June 24, 2021 J B UPADHYAY Chairman

MEENESH C SHAH Director

Place : Surat Date : June 24, 2021

Notes To Financial Statements for the Year Ended 31St March, 2021

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 straight-line method. The estimated useful life is reviewed at each financial year end.

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

E CASH FLOW STATEMENT

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

F INVENTORIES

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

- 1. Raw materials
- 2. Stock-in-process
- 3. Finished goods
- 4. Stock in trade

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

2. Reserves And Surplus

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a) Surplus in Statement of Income and Expenditure		
Opening balance	17,96,08,157	17,74,41,741
Add : Surplus for the year	30,76,008	21,66,416
Net surplus in statement of income and expenditure	18,26,84,165	17,96,08,157
TOTAL	18,26,84,165	17,96,08,157

3. Deffered Government Grants

	Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a)	Grants for Capital Assets		
(I)	From National Dairy Development Board (NDDB)		
.,	Opening balance	27,14,351	30,90,508
	Less : Adjusted against depreciation for the year	(3,76,157)	(3,76,157)
	Closing balance	23,38,194	27,14,351
(II)	From Sardar Patel Renewable Energy Research		
	Institute (SPRERI)		
	Opening balance	_	7,761
	Less : Adjusted against depreciation for the year		(7,761)
	Closing balance	_	_
(111)	From National Bank for Agriculture and Rural		
	Development (NABARD)		
	Opening balance	3,18,032	4,09,572
	Less : Adjusted against depreciation for the year	(91,540)	(91,540)
	Closing balance	2,26,492	3,18,032
(IV)	From Rastriya Krishi Vikas Yojana (RKVY)		
	(Fermented Product Plant)		
	Opening balance	1,17,33,397	1,48,06,654
	Less : Adjusted towards assets sold /written off during		
	the year	_	(1,16,187)
	Less : Adjusted against depreciation for the year	(29,48,574)	(29,57,070)
	Closing balance	87,84,823	1,17,33,397
(V)	From Rastriya Krishi Vikas Yojana (RKVY)		
	(Extrusion Project)		
	Opening balance	6,98,79,211	7,86,81,222
	Less : Adjusted against depreciation for the year	(88,02,011)	(88,02,011)
	Closing balance	6,10,77,200	6,98,79,211
(VI)	From UNDP-MNRE & N.D.D.B. (Concentrated		
	Solar Thermal Project)		
	Opening balance	45,75,247	51,55,247
	Less : Adjusted against depreciation for the year	(5,80,000)	(5,80,000)
	Closing balance	39,95,247	45,75,247
(VII)	From Rastriya Krishi Vikas Yojana (RKVY)		
	(Buttermilk Project)		
	Opening balance	3,90,00,000	_
	Add : Received/Receivable during the year		3,90,00,000
	Less : Adjusted against depreciation for the year	(30,63,976)	
	Closing balance	3,59,36,024	3,90,00,000
	TOTAL	11,23,57,980	12,82,20,238

Amount ₹

Amount ₹

Vidya Dairy

Amount ₹

Amount ₹

Amount ₹

4. Long-term Borrowings

4. Long-term Borrowings		Amount ₹
Particulars	As at 31st Mar 2021	As at 31st Mar 2020
From Bank		
Term Loan (secured)	2,72,72,728	4,54,54,546
TOTAL	2,72,72,728	4,54,54,546

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.

5. Long-term Provisions

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
Provision for employee benefits		
Leave encashment	72,30,361	66,20,609
TOTAL	72,30,361	66,20,609

6. Short-term Borrowings

6. Short-term Borrowings		Amount ₹
Particulars	As at 31st Mar 2021	As at 31st Mar 2020
Cash credit from a bank (secured)	17,11,689	92,51,433
TOTAL	17,11,689	92,51,433

Nature of security:

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

7. Trade Payables

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a) Micro and small enterprises	66,89,945	3,47,79,110
(b) Others	6,24,04,902	9,11,46,526
TOTAL	6,90,94,847	12,59,25,636
i) The principal amount and the interest due remaining unpaid to any supp	lier at the year end	
-Principal Amount	Nil	5,133
-Interest due thereon	Nil	179
ii) The amount payment made to the supplier beyond the appointed day		
-Principal Amount	7,69,722	35,63,651
-Interest paid thereon	1,693	17,133
iii) The amount of interest due and payable for the period of delay in		
making payment (Beyond the appointed day during the year) other		
than interest specified under the MSMED Act, 2006	Nil	Nil
iv) The amount of interest accrued and remaining unpaid	2,297	32,009
v) The amount of further interest remaining due and payable for the earlier		Nil

8. Other Current Liabilities

	Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a)	Current maturities of logn-term debts	1,81,81,818	1,81,81,818
(b)	Advance from customers	1,11,83,397	1,17,73,141
(c)	Security and tender deposits	56,85,095	72,69,232
(d)	Employees' benefit payable	39,24,763	36,62,988
(e)	Other liabilities	1,49,89,962	62,69,968
	TOTAL	5,39,65,035	4,71,57,147

9. Short-term Provisions

9. Sho	orf-term Provisions		Amount ₹
	Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a)	Provision for leave encashment	1,039,407	247,644
(b)	Provision for employees' benefit	6,669,276	6,089,218
	TOTAL	7,708,683	6,336,862

10 : Fixed Assets

										Amount ₹
		GROSS BLOCK (AT COST)	ck (at cost)		DE	DEPRECIATION / AMORTISATION	MORTISATION		NET BL	BLOCK
Particulars	As At 1-Apr-20	Additions during the year	Adjustments during the year	As At 31-Mar-21	As At 1-Apr-20	For the year	Adjustments during the year	As At 31-Mar-21	As At 31-Mar-21	As At 31-Mar-20
PROPERTY, PLANT AND EQUIPMENT	EQUIPMENT									
Buildings	14,75,29,380	41,68,472		15,16,97,852	4,87,56,715	56,56,229		5,44,12,944	9,72,84,908	9,87,72,665
Plant and equipments	40,13,53,149	6,09,72,516	I	46,23,25,665	19,44,16,752	3,52,74,771	I	22,96,91,523	23,26,34,142	20,69,36,397
Internal electrification	79,85,189	5,10,894		84,96,083	48,09,098	4,82,689		52,91,787	32,04,296	31,76,091
Furniture and fixtures	1,23,01,283	19,66,628	I	1,42,67,911	63,85,140	9,13,043	l	72,98,183	69,69,728	59,16,143
Office equipments	2,60,37,228	8,96,575	19,990	2,69,13,813	2,02,95,743	17,56,062	5,020	2,20,46,785	48,67,028	57,41,485
Vehicles	10,72,604	l		10,72,604	8,01,383	1,18,748	I	9,20,131	1,52,473	2,71,221
SUB TOTAL	59,62,78,833	6,85,15,085	19,990	66,47,73,928	27,54,64,831	4,42,01,542	5,020	31,96,61,353	34,51,12,575	32,08,14,002
INTANGIBLE ASSETS										
Software	18,20,980	83,855		19,04,835	12,63,051	2,50,464		15,13,515	3,91,320	5,57,929
Patent		1,01,390		1,01,390		6,692	I	6,692	94,698	
SUB TOTAL	18,20,980	1,85,245	I	20,06,225	12,63,051	2,57,156	I	15,20,207	4,86,018	5,57,929
Capital work-in-progress									28,40,574	5,00,59,993
GRAND TOTAL	59,80,99,813	6,87,00,330	19,990	66,67,80,153	27,67,27,882	4,44,58,698	5,020	32,11,81,560	34,84,39,167	37,14,31,924
PREVIOUS YEAR :	59,18,22,236	1,61,26,335	98,48,758	59,80,99,813	24,61,23,061	3,98,35,106	92,30,285	27,67,27,882	37,14,31,924	
NIOTE .										

NOTE : 1. The plant has been set up on an area of about 20 acres land allocated to dairy by the Gujarat Agricultural University.

Annual Report 2020-2021

Amount ₹

Amount ₹

11. Long Term Logns & Advances

11. Long Term Loans & Advances		Amount ₹
Particulars	As at 31st Mar 2021	As at 31st Mar 2020
Secured , Considered Good		
(a) Advances given for capital goods	-	1,68,18,165
	-	1,68,18,165
Unsecured, Considered Good		
(b) Electricity and other security deposits	51,43,183	51,43,183
	51,43,183	51,43,183
TOTAL	51,43,183	2,19,61,348

12. Inventories

	Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a)	Raw materials	1,30,85,807	4,30,61,557
(b)	Raw material in transit	5,30,852	1,72,261
(c)	Stock in process	44,41,854	1,23,60,123
(d)	Finished goods	1,82,30,784	2,61,91,568
(e)	Stock in trade	6,56,243	5,28,668
(f)	Stores, spares and packing material	2,37,78,886	2,43,29,095
(g)	Stores, spares and packing material in transit	15,58,718	8,98,353
	TOTAL	6,22,83,144	10,75,41,625

13. Trade Receivables

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a) Trade receivables outstanding for a period more than		
six months from the date they became due		
(i) Unsecured, considered good	10,06,286	7,73,952
	10,06,286	7,73,952
(b) Others		
(i) Secured, considered good	6,50,493	7,81,474
(ii) Unsecured, considered good	8,03,473	16,26,640
	14,53,966	24,08,114
TOTAL	24,60,252	31,82,066

14. Cash And Bank Balances

14. Cash And Bank Balances		Amount ₹
Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a) Cash and cash equivalent:		
Balance with bank	2,72,04,438	1,08,15,832
Cash on hand	6,87,785	3,66,923
Cheques on hand	78,536	-
(b) Other bank balance		
Term deposit with maturity of more than 12 months	18,79,298	17,75,131
TOTAL	2,98,50,057	1,29,57,886

15. Short-term Loans And Advances

15. Short-term Loans And Advances		Amount ₹
Particulars	As at 31st Mar 2021	As at 31st Mar 2020
Loans and advances to others		
Unsecured, considered good		
(a Advances to suppliers	3,78,395	7,90,824
(b) Other advances recoverable in cash or in kind or for		
value to be received	88,600	51,218
(c) Grant Receivable	12,70,946	1,82,70,946
(d) Advance tax and tax deducted at source	73,52,006	58,14,171
(e) Prepaid expenses	18,55,285	12,12,591
(f) Employee advances	1,29,000	53,210
(g) GST Credit Receivable	13,86,315	31,82,570
TOTAL	1,24,60,547	2,93,75,530

16. Other Current Assets

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
(a) Interest receivable	2,51,282	3,35,359
(b) Employees' benefit scheme (gratuity)	11,37,856	17,88,890
TOTAL	13,89,138	21,24,249

17. Income From Operations

Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
(a) Sale of products (Gross)	2,35,23,13,635	2,50,80,36,822
(b) Training fees	10,54,875	73,71,751
(c) Other operating income		
Scrap sales	15,93,690	17,43,870
Conversion charges	1,92,03,609	1,24,36,382
TOTAL	2,37,41,65,809	2,52,95,88,825

18. Other Income

18. Other Income		Amount ₹
Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
(a) Interest received from banks	1,26,933	3,49,242
(b) Interest received from others	2,33,972	3,26,511
(c) Miscellaneous income	3,12,502	9,67,408
(d) Provisions no longer require	-	1,79,905
TOTAL	6,73,407	18,23,066

Amount ₹

Amount ₹

Amount ₹

19 Cost Of Raw Materials Consumed

19. (Cost Of Raw Materials	Consumed		Amount ₹
	Particulars		Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
	Raw Materials Consu	ımed	1,95,24,08,802	2,02,70,00,801
α.	Raw materials consumed in	n broad heads :		
	Raw chilled milk		1,80,86,86,140	1,84,78,01,068
	Skimmed milk powder		9,38,73,891	9,25,86,022
	Sugar		1,11,75,857	1,17,30,833
	Cake		20,36,704	35,54,283
	Καju		1,04,82,190	2,37,69,927
	White butter		47,39,270	2,74,62,053
	Others		2,14,14,750	2,00,96,615
	TOTAL		1,95,24,08,802	2,02,70,00,801
b.	Value of indigenous and in	nported raw materials		
	consumed during the year	:		
	Imported	Value		-
		Percentage	-	-
	Indigenous	Value	1,95,24,08,802	2,02,70,00,801
		Percentage	100.00%	100.00%

20. C	Change In Inventories Of Finished Goods, Stock In Proces	s And Stock In Tr	r <mark>ade</mark> Amount ₹
	Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
(a)	Closing stock		
	Finished goods	1,82,30,784	2,61,91,568
	Stock in process	44,41,854	1,23,60,123
	Stock in trade	6,56,243	5,28,668
		2,33,28,881	3,90,80,359
(b)	Less : Opening stock		
	Finished goods	2,61,91,568	2,02,76,366
	Stock in process	1,23,60,123	90,88,463
	Stock in trade	5,28,668	5,00,439
		3,90,80,359	2,98,65,268
	TOTAL	1,57,51,478	(92,15,091)

21. Manufacturing Expenses

Year ended on Year ended on Particulars 31st Mar 2021 31st Mar 2020 Packing materials consumed (a) 8,60,42,316 8,38,82,537 Stores and spares consumed (b) 2,19,06,431 1,93,30,346 Power and fuel (c) 5,06,38,394 4,48,08,523 (d) Labour charges 3,39,48,295 3,31,04,547 Repairs to (e) - Plant and equipments 41,38,851 44,36,037 - Building 22,31,669 13,88,861 - Others 21,71,658 14,59,887 (f) Laboratory expenses 2,55,316 2,75,442 (g) Effluent treatment expenses 2,26,850 1,65,848 Research & development expenses (h) 8,75,124 TOTAL 19,44,45,254 19,68,41,678

a. Value of indigenous and i	mported stores, tools and		
spares consumed during	he year :		
Imported	Value	63,164	-
	Percentage	0.29%	0.00%
Indigenous	Value	2,18,43,267	1,93,30,346
	Percentage	99.71%	100.00%

22. Employee Benefits Expense

22. Employee Benefits Expense		Amount ₹
Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
(a) Salaries, wages and exgratia	5,92,56,174	5,78,16,826
(b) Contribution to provident and other funds	39,59,390	38,89,161
(c) Gratuity	12,78,614	14,24,029
(d) Employee welfare expenses	5,99,746	10,64,463
TOTAL	6,50,93,924	6,41,94,479

23. Finance Charges

23. Finance Charges		Amount ₹
Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
(a) Interest expenses	45,39,772	64,56,642
(b) Bank charges	87,922	117,311
TOTAL	46,27,694	65,73,953

24. Other Expenses

24. Other Expenses			Amount ₹
Particula	ars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
(a) Expenditure on stude	nts	15,94,079	44,48,170
(b) Sales and distribution	expenses	2,02,52,431	2,36,24,627
(c) Telephone, Postage, I	Printing and stationery	9,25,161	8,06,607
(d) Insurance		27,14,518	25,09,355
(e) Rent		5,41,366	13,34,943
(f) Rates and taxes		1,15,932	1,16,004
(g) Travelling expenses a	nd conveyance	84,753	2,67,578
(h) Legal and profession	al charges	6,34,468	4,72,712
(I) Audit fees (Refer note	: 32)	2,53,000	2,42,300
(j) Vehicle running expe	nses	3,02,905	4,24,404
(k) Training expenses		3,30,321	28,06,451
(I) Loss on retirement/sa	le of fixed assets (net)	14,970	(4,85,221)
(m) Gardening expenses		20,98,093	18,95,087
(n) Security expenses		43,34,944	40,58,506
(o) General charges		18,75,533	21,60,199
(p) Net loss on exchange	e rate fluctuations	1,19,655	2,19,600
TOTAL		3,61,92,129	4,49,01,322

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 for A.Y. 2016-17 ₹ 57,60,597 and A.Y. 2017-18 ₹ 49,77,291 (out of which 20% amount of ₹ 11,52,120 (A.Y. 2016-17) and ₹ 9,95,458 (A.Y. 2017-18) and is deposited/adjusted from refund as required before filing of appeal. Company has filed appeal with CIT-(Appeal) against income tax order passed for A.Y. 2016-17 and A.Y. 2017-18.
- (b) Commitments :
 - (I) Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advance) ₹ 83,82,423 (P.Y. ₹ 18,45,222).
- 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.

However, as mentioned in note 26(a) above, the income claimed as exempt is challenged by the income tax authorities, against which company has preferred an appeal. Tax authorities have already denied exemption u/s 11 for two years (A.Y. 2016-17 and A.Y. 2017-18) and have also reopened assessment of earlier years including regular assessment of A.Y. 2018-19. No contingent liability is disclosed other than for assessments which are concluded before the balance sheet date. Though there is high possibility that exemption claimed for these years can also be denied by the tax authorities following orders already passed, 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.

28. Grant receivable includes ₹ 9,12,000 & ₹ 3,58,946 from MNRE & NDDB respectively for Concentrated Solar Thermal project.

Grant of ₹ 60,00,000 related to project "To Setup Rain Water Harvesting, Fire Safety & Energy Conservation System For Dairy Students Training At Vidya Dairy, Anand", the project is sanctioned by Rastriya Krishhi Vikas Yojana (RKVY). However, as the reasonable certainty of its collection is doubtful, the company has not recognized the same.

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

		Gro	atuity	Leave En	cashment
	Particulars	31st March 2021	31st March 2020	31 st March 2021	31 st March 2020
(i)	Expenses recognized in	2021	2020	2021	2020
	Statement of income and expenditure				
Curi	rent service cost	7,77,744	6,56,241	7,13,474	5,88,425
Past	service cost		_		
nter	rest cost	6,61,877	5,76,031	4,63,607	4,07,954
хре	ected return on plan assets	(7,82,627)	(7,18,199)		_
Vet	actuarial loss	6,21,620	9,09,956	10,80,407	11,51,316
Fota	l expenses	12,78,614	14,24,029	22,57,488	21,47,695
ii)	Reconciliation of opening and closing balances				
	of changes in present value of the defined				
	benefit obligation.				
Ͻрє	ening defined benefit obligation	98,05,579	82,29,014	68,68,253	58,27,910
serv	ice cost	7,77,744	6,56,241	7,13,474	5,88,425
Past	service cost				
nter	rest cost	6,61,877	5,76,031	4,63,607	4,07,954
Actu	arial loss	5,79,510	9,27,930	10,80,407	11,51,310
.oss	(gain) on curtailments				_
iab	ilities extinguished on settlements		_		_
ess	:Benefits paid		5,83,637	8,55,973	11,07,352
Clos	sing defined benefits obligation	1,18,42,710	98,05,579	82,69,768	68,68,25
iii)	Reconciliation of opening and closing balances				, ,
	of charges in fair value of plan assets				
Ͻрє	ening fair value of plans assets	1,15,94,469	1,02,59,988	_	
хре	ected return on plan assets	7,82,627	7,18,199		_
\ctu	arial gain and (loss)	(24,110)	17,974	_	_
∖sse	ts distributed on settlements		_		_
Con	tribution by employer	6,27,580	11,81,945		_
Bene	efits paid		5,83,637		_
Clos	sing balance of fair value of plan assets	1,29,80,566	1,15,94,469		_
iv)	Net liability/(Asset) recognized in the balance		, , , , , ,		
	sheet				
Defi	ned benefit obligation	1,18,42,710	98,05,579	82,69,768	68,68,253
air	value of plan assets	1,29,80,566	1,15,94,469		
rese	ent value of unfunded obligation recognized as liability / (asset)	(11,37,856)	(17,88,890)	82,69,768	68,68,253
v)	Actuarial Assumption		020-21		9-20
Disc	ount rate	7.00%	020 21	7.00%	7 20
хре	ected rate of return on plan assets	7.00%		7.00%	
хре	ected rate of salary increase	5.00%		5.00%	
Лor	tality	IALM 2012-14 Ultimate		IALM 2012-1	4 Ultimate
Vith	ndrawal rates				
Emp	ployee Age 18 to 30 Years)	5%		5%	
	ployee Age 31 to 44 Years)	3%		3%	
	ployee Age 45 to 60 Years)	2%		2%	
	rement age	60 year		60 year	
	arial valuation method	•	it Credit Method	•	

Amount ₹

(vi) Gratuity data for past five years for defined benefit obligation and fair value of plan assets are as under :

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Present value of defined benefit obligation					
at the end of the year (independent actuary)	98,05,579	82,29,014	72,81,560	55,97,443	47,43,762
Fair value of plan assets at the end of the year	1,15,94,469	1,02,59,988	80,02,945	67,72,059	55,61,816
Net liabilities at the end of the year	(17,88,890)	(20,30,974)	(7,21,385)	(11,74,616)	(8,18,054)

Defined contribution plans:

₹ 39,59,390 (previous year ₹ 38,89,161) 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. 22).

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) Dr. J B Upadhyay Chairman
 - (c) Mr. D.R Shah Managing Director
- (c) Mr. D.R.Sh B) Nature Of Transactions:

	Particulars	significant infl	which have uence over the Dairy	Manageria	here the Key I Personnel cant influence	Key Man Perso	
		Transaction Value	Receivable (Payable) as on 31/03/2021	Transaction Value	Receivable as on 31/03/2021	Transaction Value	Outstanding as on 31/03/2021
1)	Purchases of Materials / Finished goo	ds					
	G.C.M.M.F.Ltd., Anand	1,74,75,25,494	(2,53,36,995)	_	_	_	_
		1,94,66,35,209	(5,66,95,970)	_	_	_	_
	Kaira D.C.M.P.U.Ltd., Anand	20,85,55,240	(1,03,46,490)	_	_	_	_
		20,21,21,411	(32,60,772)	_	_	_	—
2)	Sales of Materials / Finished goods						
	G.C.M.M.F.Ltd, Anand	44,04,98,991	_	—	—	—	—
		44,50,65,135	—	_	—	—	_
	Kaira D.C.M.P.U.Ltd, Anand	9,60,87,373	_	—	—	-	—
		24,32,94,566	_	—	—	_	—
	S.M.C.College of Dairy Science, Anand	—	—	2,54,123	50,278	_	_
		—	—	5,34,888	1,27,125	_	_
3)	Services Provided						
	G.C.M.M.F.Ltd, Anand	—	_	—	—	_	—
		12,45,518	_	_	_	—	—
	Kaira D.C.M.P.U.Ltd, Anand	1,96,24,239 1,27,17,647	—	_	_	_	_

4)	Services Received						
	G.C.M.M.F.Ltd, Anand	_	_	_	-	_	_
		1,05,864	—	_	—	—	_
	Kaira.D.C.M.P.U.Ltd, Anand	7,21,700	-	-	-	_	—
		7,94,850	—	-	_	_	
5)	Reimbursement of Expense						
	G.C.M.M.F.Ltd, Anand	5,57,900	_	-	_		—
		3,00,526	_	_	_	_	_
6)	Reimbursement of Capital Expense						
	G.C.M.M.F.Ltd, Anand	10,03,000	_	-	-	—	_
		_	_	_	_	—	_
7)	Remuneration paid to Managing Dire	ctor					
	Mr. D.R. Shah		_	_	_	41,89,689	_
		_	_	_	_	42,14,629	_

Current year's figures are shown in (Bold)

32. Auditors Fees and expenses include Remuneration

2. Auditors Fees and expenses include Remuneration		Amount ₹
Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
As Auditors- Statutory Audit	1,25,000	1,25,000
For Tax Audit	58,000	48,000
For Taxation matters	10,000	8,000
For other services	60,000	55,000
For reimbursement of expenses	24,500	44,500

33. C.I.F. value of imports.

33. C.I.F. value of imports.		Amount ₹
Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
Spares	45,304	NIL
Capital Goods	NIL	NIL

34. Expenditure in foreign currency

34. Expenditure in foreign currency		Amount ₹
Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
Expenditure in foreign currency	NIL	NIL

35. Earnings in foreign currency (FOB value)

35. Earnings in foreign currency (FOB value)		Amount ₹
Particulars	Year ended on 31st Mar 2021	Year ended on 31st Mar 2020
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.

		For Vidya Dairy	
For SNK & Co. Chartered Accountants (Firm Reg. No. : 109176W)	V J PARMAR Sr. Manager (F&A)	D R SHAH Managing Director	J B UPADHYAY Chairman
ANKUR A SHAH Partner (Membership No. 118935)	R S SODHI Director	A M VYAS Director	MEENESH C SHAH Director
Place : Surat Date : June 24, 2021		Place : Anand Date : June 24, 2021	

Training programme Schedule from August 2021 to June 2022

Mon t h	Duration	Programmme Name	Training Fees* Cooperative Dairy/Students NGO/Cluster/ Government Organization / (18% GST extra)	Training Fees* for Private Dairies/ Businessman/ Individual (18 % GST extra)
August	02-07	Dairy Technology for non Dairy Technologist (Eng)	12000/-	18000/-
2021	09-14	Laboratory Practices in Dairy and Food Plant	12000/-	18000/-
	26-28	Detection of Adulterants in Milk	8000/-	10000/-
September	06-08	Management of Bulk Milk Cooling System (Guj)	6000/-	8000/-
2021	13-16	Sensory Evaluation of Milk and Milk Products	9000/-	12000/-
	27-29	Technology of Fermented and Probiotic Dairy Products	7500/-	10000/-
	ISO 22000): 2018: Updation and Implementation – Programme	date to be announced	d.
October	04-09	Laboratory Practices in Dairy Industry	12000/-	18000/-
2021	21-23	Dairy Secretary training	6000/-	8000/-
	25-30	Dairy Technology for non Dairy Technologist(Eng)	12000/-	18000/-
November	FoSTaC – N	Ailk and Milk Products – Programme date to be annou	unced.	
2021	15-17	Detection of Adulterants in Milk	8000/-	10000/-
	22-25	Dairy Supervisor training	7500/-	10000/-
	22-27	New Development in Energy Management in Dairy Industry	15000/-	21000/-
December 2021	02-04	Technology of Fermented and Probiotic Dairy Products	7500/-	10000/-
	06-11	Dairy Technology for non Dairy Technologist(Eng)	12000/-	18000/-
	13-18	Technological and Engineering Aspects of Ice Cream Plant	15000/-	21000/-
	FSSC 2200	00 (Food Safety System Certification) – Programme d	ate to be announced.	
January	03-08	Laboratory Practices in Dairy Industry	12000/-	18000/-
2022	10-12	Management of Bulk Milk Cooling System(Guj)	6000/-	8000/-
	17-22	Technological and Engineering Aspects of Cheese Making	15000/-	21000/-
February	07-10	Sensory Evaluation of Milk and Milk Products	9000/-	12000/-
2022	21-23	Detection of Adulterants in Milk	8000/-	10000/-
March 2022	07-12	Dairy Technology for non Dairy Technologist(Eng)	12000/-	18000/-
	21-26	Technological and Engineering Aspects of Condensing and Drying Plant	15000/-	21000/-
April 2022	04-09	Laboratory Practices in Dairy Industry	12000/-	18000/-
<u> </u>	11-13	Management of Bulk Milk Cooling System(Guj)	6000/-	8000/-
	18-22	Advances in Fat Rich Dairy Products	12000/-	18000/-
	25-27	Technology of Fermented and Probiotic Dairy Products	7500/-	10000/-

Training programme Schedule from August 2021 to June 2022

Month	Duration	Programmme Name	Training Fees* Cooperative Dairy/Students NGO/Cluster/ Government Organization / (18% GST extra)	Training Fees* for Private Dairies/ Businessman/ Individual (18 % GST extra)
Мау	09-14	Dairy Technology for non Dairy Technologist(Guj)	12000/-	18000/-
2022	16-19	Sensory Evaluation of Milk and Milk Products	9000/-	12000/-
	23-27	Management of Bulk Milk Cooling System	12000/-	18000/-
		and Clean Milk Production(Hindi)		
June	06-11	Laboratory Practices in Dairy Industry	12000/-	18000/-
2022	13-18	Dairy Technology for non Dairy Technologist(Eng)	12000/-	18000/-
	23-25	Detection of Adulterants in Milk	8000/-	10000/-

* Fee includes food and accommodation (Double Occupancy A/C room). 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 awardedwith 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

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

Daan Du Toit

Deputy Director-General, Department of Science and Technology, South Africa



It is an excellent facility & a learning platform not only for students but also for professionals pertaining to milk & milk products. Can be used extensively for safe milk in the country. Best wishes to the team.

Dr. Monica Puniya

Asst. Director, FSSAI, New Delhi

Engineering & Services

Engineering & Services

Engineering & Services

Engineering & Services

Finance & Accounts

Purchase & Stores

Sales & Marketing

Sales & Marketing

Sales & Marketing

Sales & Marketing

Finance & Accounts

Production

Production

Production

Production

Production

Production

Administration

VIDYA DAIRY (A COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013)

List of Employees As on 31-03-2021

Shri D R Shah 1

Managing Director

Managers

- Shri Birendra Kumar 2
- 3 Shri Vipul Parmar
- 4 Shri Ajay Zala
- Shri Kalpesh B. Parmar 5
- 6 Shri Jaydev Patel

Senior Executives

Shri Sunny Kharwa 7 8 Shri Jigar Patel 9 Shri Nimesh Anjaria Shri Mansukh Sapra 10

Shri Ashutosh Shukla 11

Assistant Executives

12 Shri Ashish Panchal Shri PN Danayak 13 14 Mrs. S. Meenakshi 15 Shri Kalpesh Patel 16 Shri Harshad Oza Shri Sandip Raval 17 18 Mrs. Nilam Vyas 19 Mrs. Mona Gadhvi 20 Shri M B Pathan 21 Shri Divyesh Chauhan 22 Shri Hiren Bhoi Shri Bhaskar Trivedi 23 24 Shri Akshay Patel 25 Shri Mayur Suthar

Shri Chirag Panchal 26

Senior Officers

Shri Hiren Prajapati 27 28 Shri Bhavesh Patel Ms. Priya Patel 29 30 Shri Vipul Raval 31 Mrs. Bhoomika Sadhu

Officers

32	Shri Jignesh T. Patel	Engineering & Services
33	Shri Hiren Singala	Production
34	Shri Nikunj Ka. Patel	Quality Assurance
35	Shri Jatin Gajera	Production
36	Shri Rajendra Mamodia	Production
37	Shri Kishankumar Rathod	Production

Sales & General Administration

Production Sales & Marketing Purchase & Stores MIS Finance & Accounts

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 Production

Sales & Marketing **Engineering & Services** Production Production Production

Jr. Officer / Sr. Grade

- 38 Shri Ashabhai Macwana 39 Shri Hitesh Panchal 40 Shri Robert Parmar 41 Shri Francis Macwan 42 Shri Ravindra Patil 43 Shri Ajay Dave Shri Premal Bhatt 44 45 Shri Sandeep Solanki 46 Shri Jeshabhai Modhwadia Sr. Assistants / Sr. Technicians 47 Shri Kiran Parmar 48 Shri Jitendra Chauhan 49 Shri Jatin Patel 50 Shri Tejas Thakar Shri Rajesh Hande 51 52 Shri Kiran Chauhan
- 53 Shri Arvind Chauhan
- 54 Shri Vivek Patel
- 55 Shri Bharatsinh Tantod

Assistants / Technicians 56 Shri Manubhai Parmar

Engineering & Services

- Jr. Assistants / Jr. Technicians 57 Shri Vinesh Patel 58 Shri Mukesh Vasava
- 59 Shri Chandubhai Parmar
- 60 Shri Anil Gohel

Operator

- 61 Shri Yogesh Gohel 62 Shri Arvind Parmar 63 Shri Kanubhai Macwana 64 Shri Narsinh Chavda 65 Shri Paresh Vanzara
- 66 Shri Vijaysinh Solanki

Sales & Marketing Administration Administration Sales & Marketing

Production **Engineering & Services** Production **Engineering & Services Engineering & Services Engineering & Services**

Production Finance & Accounts Production **Engineering & Services**



27th BATCH OF STUDENT TRAINEES (2020-2021)











VTARA PRAGNESH L











T ABOLZASE C AND ANARCHUSEN S

ATEL CAURAV D.

AffL DHAVAL D.

BATEL DARSHAN

PATEL BHARGAV

CO

PARWAR BALBHADRA J.

CHO

(R)

(BD)

AVAILA DHARMESH R

ATEL AYUSHKUMAR R.

ARMAR AKASH A.

PAREKH MANAN R.

DEDARA GEETA M.

CARAVDIYA RONAK R

ANZARIYA UTTAMIK

IRAL KUMARI PATEL

ARSHIL N. BHATT

CANVIT KRUNALS.

BD

Co

DAVE RITU G.

(80)

DABHI BHUMI N.

SAMIT SUJITKUMAR M.

NHARANGU SAGAR B.

DEEPANSHU SONI

AFDA NIMISHABEN K

2 4801 250 AUDHARY PRAVIN D.

24801289 SADARIYA RONAK B

AITU RAN

RAVAL JATIN G.

AVAL BADRISH M.

(H-10)

AVHOD KAUSHIK N.

RANA MANAV R.

Ceo

24801281 A

CD

Car

LATHVA NARESH R

RAIYANI DAXAY A.

AJAPATI DARSHAN R

NDARIYA SAVAN N.















MaHiMa MaLik









TEL NIDHIKUMARI H. (2.D)

































ASIYA BRIJESH





24801303 24801303

14801302 EKARIYA RAI D.

ASOYA VIVEK R.

AGHELA HITESH M

CO





















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

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

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

Vidya Dairy is an extremely interesting concept of Dr. Kurien which appears to be doing very well. Its an idea worth replicating many times over.

Prof. Abhijit Sen, Hon. Member Planning Commission, Govt. of India



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