

ANNUAL REPORT 2022-2023



गौरव सशक्त महिलाओं का

**EMPOWERING
WOMEN
Through Dairy**

Sakhi Mahila Milk Producer Company Limited
Alwar, Rajasthan





VISION

Sakhi Mahila Milk Producer Company will be one amongst the leading institutions in Rajasthan state in the area of milk business. The Company will be the first choice of women milk producers' in its area of operations and will be known for its high quality of milk and milk products.



MISSION

Sakhi Mahila Milk Producer Company shall collect quality milk from all its members at remunerative price and provide animal breeding and technical input services to increase milk production and gains from milk business. The company is committed to economic and social progress of its members.



VALUES

- Company's Interest is Paramount
- Honesty
- Responsibility
- Mutual Co-operation
- Quality
- Long Term View
- Punctuality

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ABOUT US

Sakhi Mahila Milk Producer Company Limited stands as a testament to empowerment and collaboration, embodying the spirit of women's unity and progress. Established on March 19, 2016, under the provisions of chapter XXI-A of the Companies Act, 2013, this producer owned enterprise heralds a new era in fostering self-reliance and collective growth. At the heart of Sakhi Mahila Milk Producer Company Limited's identity is its unique composition, comprising solely women members.

The company's primary mission revolves around four central objectives, each geared towards realizing the potential of its members and the community at large:

- To carry on the business of pooling, purchasing, processing of milk supplied by the members, marketing of the same and to deal in allied activities.
- To provide or arrange to provide technical and managerial services in the areas of breeding, feed/ fodder, veterinary services to increase milk production for the benefit of the members.
- To provide education, training and other activities to promote mutual assistance amongst the members.
- To arrange to procure quality milk from members that meet the standards laid down by the organization and statutory authorities.

Sakhi Mahila Milk Producer Company Limited emerges as a beacon of progress, advocating for the economic and social advancement of its women members.





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Message From The Chairperson

Dear Members and Stakeholders,

I am pleased to address you through this Annual Report, reflecting on the year that has passed and the path ahead for Sakhi Mahila Milk Producer Company Limited.

The past year has been a testament to our resilience and commitment. In the face of challenges, we have not just persevered but thrived. Our dedication to quality, transparency, and innovation has borne fruit, as evidenced by the remarkable achievements.

The heart of our success lies in our members, who have shown unwavering trust in our company. With a membership base of 36,125, we have not just grown in numbers but also in strength. It is your trust and support that drive us forward.

We have also embraced digitalization with fervor, making strides in IT solutions and mobile applications. These steps have not only improved our operational efficiency but have also enhanced transparency and communication with our members and stakeholders.

Our foray into international conferences and the launch of new products demonstrate our ambition to stay at the forefront of the dairy industry. We are not just content with the status quo; we are committed to growth, sustainability, and serving our communities better.

As we look ahead, we are excited about the opportunities that await us. We will continue to invest in our people, our products, and our processes to ensure a bright future for Sakhi MMPCL. Our commitment to empowering women in the dairy sector remains unwavering, and we believe that through our collective efforts, we can drive positive change and prosperity.

PINKI SHARMA
Chairperson
DIN :- 09312032

”



Message From The Chief Executive

Dear Members and Stakeholders,

It is with great pleasure and pride that I present this message as we reflect on the achievements and aspirations of our company in the past year.

The journey of Sakhi MMPCL has been one of remarkable growth and transformation. Our commitment to excellence, quality, and innovation has been our driving force. The past year has seen us achieve milestones that have set us apart in the dairy industry.

Our focus on digitalization and technology-driven solutions has not just streamlined our operations but has also brought transparency to the forefront. The introduction of mobile applications and IT solutions has connected us more closely with our members and enabled real-time communication.

The launch of new products, such as Sakhi Cow Ghee and Sakhi Rasgulla, demonstrates our adaptability and our dedication to serving evolving consumer preferences. These additions have expanded our product range and our reach.

Our participation in IDF-WDS Conference, has given us a global perspective and reinforced our commitment to learning and innovation. It is through such experiences that we continuously strive for excellence.

The heart of our success remains our members, whose trust and hard work drive us forward. We are committed to their growth, well-being, and empowerment, and we will continue to provide them with the best support and opportunities.

As Chief Executive, I am excited about the future. We will continue to build on our achievements, explore new avenues, and work tirelessly to make Sakhi MMPCL a name synonymous with quality, trust, and progress.

I extend my heartfelt thanks to Expert Directors, Producer Directors, our members, our dedicated team, Sahayaks, customers, Bankers, service providers and all other stake holders. for their unwavering support. Together, we can look forward to a future filled with success and prosperity.

DHARMANDRA KUMAR

Chief Executive & Director

DIN :- 07563916



BOARD OF DIRECTORS



PINKI SHARMA
Chairperson



BABITA
Director



LALITA DEVI
Director



REKHA KUMARI
Director



SUNITA BAI
Director



SUNITA DEVI
Director



KOUSHALAYA
Director



HANSA KUMARI
Director



SUNIL SHARMA
Expert Director



BALJINDER SAINI
Expert Director



DHARMENDRA KUMAR
Chief Executive & Director



CORPORATE INFORMATION

Mr. Gaurav Khandelwal
Manager Finance & Accounts

Mr. Saurabh Jain
Company Secretary

Statutory Auditors

M/s KMGS and Associates, Chartered Accountant, Delhi

Internal Auditors

M/s Ernst & Young LLP, Gurugram, Haryana

Bankers



Registrar and Transfer Agent (R.T.A.)

Beetal Financial & Computer Services Pvt. Ltd.

Registered Office

Plot No. - 8B, Roopwas Raod, Bhawani Top, Alwar - 301002 (Raj.)

CIN: U01122RJ2016PTC049648

Email: info@sakhimilk.com | Phone No. 0144-233-0332

www.sakhimilk.com



GENESIS OF *Sakhi*

Mewat, a region which is known for its cultural isolation and under developed livelihood systems has faced several political and socio-economic challenges and securing a decent livelihood has been a major concern for the locals. Women here are deeply involved intending to the livestock and are responsible for the income generated from milk production. More than two-thirds of the population earns its livelihood from agriculture, of which over 80% comprise of small and marginal farmers. Milk being a daily produce in almost every household of the region, dairy business was identified as the activity which could generate regular income for women. The strong presence of unorganized middlemen and low awareness among farmers has proven detrimental for the dairy growth in the region. Although they were getting educated about the better practices of cattle rearing but they were not having access to good market and were forced to

sell their milk to private milk vendors or dudhiya, who were exploitative and were not giving competitive price as per the quality of their milk. To combat these challenges and make dairy business a substantial livelihood source for the farmers, Tata Dairy Mission and DHANII joined hands with NDS to empower dairy farmers and provide them with necessary resources, infrastructure and training so that they have direct access to the right market information. NDS and Tata Trusts entered into collaborative agreement to setup Milk Producer Companies that

- Focus on economic activities that can sustain on its own without perpetual funding
- Create round the year access to market for milk producers and maximise returns to its shareholders
- Build on the social capital created through various interventions funded by Trusts for promoting livelihood



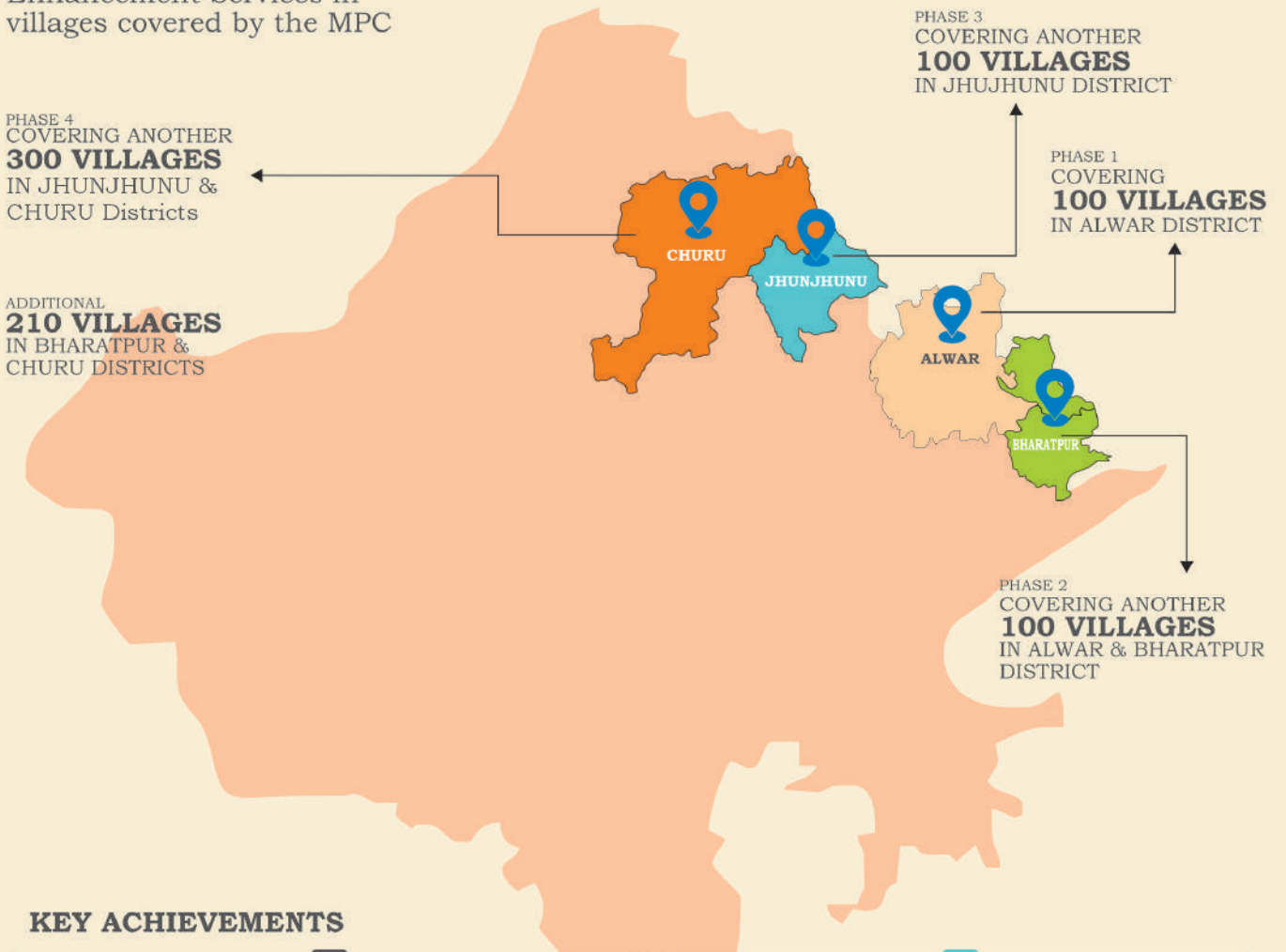
Sakhi Mahila Milk Producer Company at Alwar was first such Milk Producer Company formed by the women SHG members, who were beneficiaries of interventions implemented by Tata Trusts in Alwar district of Rajasthan

Sakhi Mahila Milk Producer Company was incorporated on 19th March 2016 and operationalised on 12th November 2016

Sakhi has implemented five Dairy Value Chain Development projects

Extension of Productivity

Enhancement Services in villages covered by the MPC



KEY ACHIEVEMENTS

KEY RESULT INDICATORS	ACHIEVEMENTS (CUMULATIVE TILL MARCH 2023)
Villages Covered (no.)	814
Cumulative Members(no.)	36125
Small Holder Members (%)	77
Women Members (%)	100
Milk Procurement (KgPD)	174286

THE YEAR IN RETROSPECT

As we reflect on the year gone by, it's evident that Sakhi Mahila Milk Producer Company Limited has been on a remarkable journey, achieving significant milestones and setting new standards in the dairy industry. In a year marked by dedication and hard work, the company procured an astounding 6,18,92,938 litres of liquid milk. We expanded our horizons by introducing milk vending machines in Bharatpur district, Rajasthan. We began marketing our products in Haryana and Punjab states, strengthening our presence in the northern region and introducing our offerings to a wider audience.

Sakhi MMPCL showcased its commitment to innovation and global engagement by participating in the IDF-WDS Conference held in Noida, Uttar Pradesh. This international platform allowed us to exchange ideas, collaborate with industry peers, and stay at the forefront of dairy industry advancements.



At the IDF-WDS event held in Noida, Uttar Pradesh, we proudly launched Sakhi Cow Ghee in one-liter packaging. This addition to our product category demonstrates our commitment to offering high-quality dairy products to our customers.

Diwali brought a sweet surprise for our customers as we launched "Sakhi Rasgulla" in one-kilogram packaging. This addition to our product basket delighted our customers during the festive season.

With guidance from NDDDB, we took a significant step by incorporating "Santhiya Fodder and Agri Producer Company Limited." Sakhi Mahila Milk Producer Company Limited serves as a Cluster Based Business Organization (CBBO) for this important venture, underlining our commitment to sustainable agricultural practices. At the end of the financial year, our family expanded to include 36,125 members. This remarkable growth reflects the trust and confidence our members have in the company and their belief in our shared vision.



DAIRY VALUE CHAIN

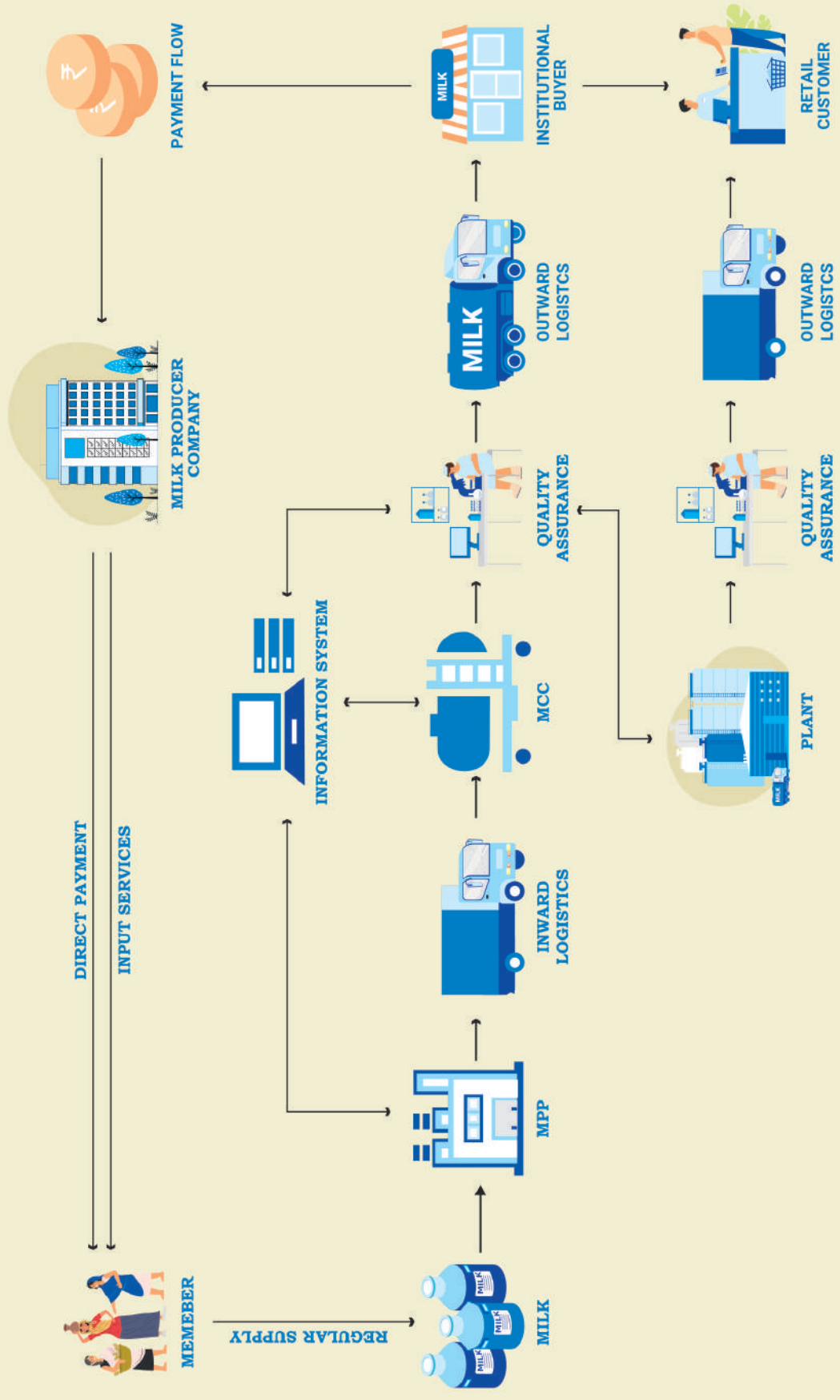
In the pursuit of fostering trust, transparency, and satisfaction among all stakeholders, Sakhi has meticulously fortified its entire dairy value chain with a profound commitment to objectivity and integrity. Central to this endeavor is our proactive implementation of technologies and practices that leave no room for ambiguity or manipulation at any stage of the dairy process. At the heart of this initiative are the Data Processor Milk Collection Units (DPMCU) stationed at each Milk Procurement Point (MPP). These state-of-the-art units have been instrumental in establishing fairness and precision right from the inception of milk collection.

The DPMCU ensures that measurements of milk quantity and quality are carried out with unfaltering accuracy, setting a strong foundation for trust. Furthermore, within our Milk Chilling Centres, we have deployed automatic weighing and testing systems equipped with meticulous record-keeping capabilities. This technology seamlessly captures and transfers data relating to a member's milk quality, quantity, and value to a central server, leaving no room for errors or omissions.

To fortify the security and transparency of financial transactions, we have transitioned to a system where member payments are exclusively routed through their respective bank accounts. This approach eliminates any potential for irregularities, offering a secure and transparent financial ecosystem. Our commitment to the protection of our members' interests is unwavering. Every measure, from the moment milk is collected to the final payment, is executed with the highest degree of integrity, leaving no chance for any form of manipulation or unfair practice. As we stride forward, we remain open to embracing emerging technologies that have the potential to enhance the value we provide. Sakhi's dairy value chain is fortified not only by technology but by our unshakable commitment to honesty and fairness.



SUPPLY CHAIN



BUSINESS AND OPERATIONS

The core business of the Company encompasses the pooling, procurement, and processing of milk and its subsequent marketing, along with engagement in activities that are inherently connected or complementary to these operations.

key activities undertaken by the Company during the reviewed year, along with notable accomplishments:

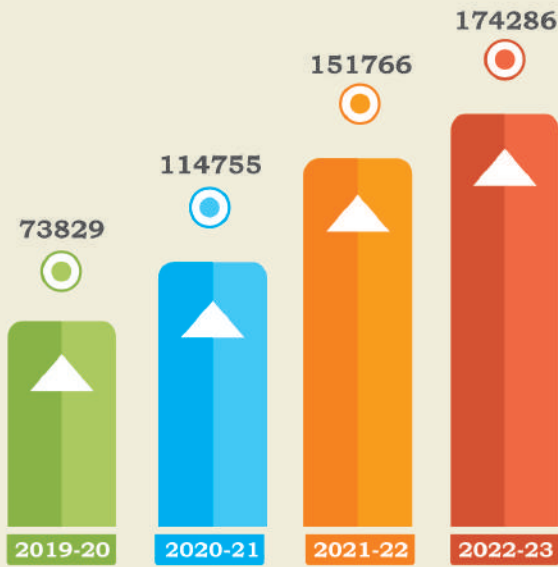
Pooling Procurement & PROCESSING OF MILK



1. MILK PROCUREMENT

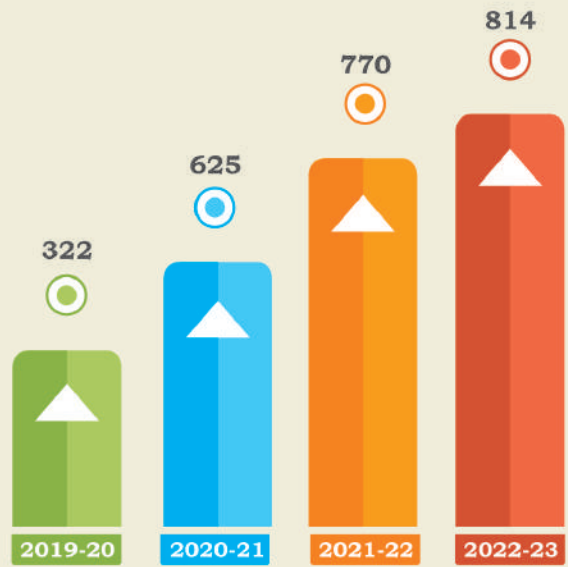
Milk Procurement Expansion: Sakhi Mahila Milk Producer Company has maintained an extensive milk procurement operation, covering 814 villages across Alwar, Bharatpur, Jhunjhunu, and Churu districts through six Milk Chilling Centre (MCC) locations.

AVERAGE MILK PROCUREMENT(KgPD)



CAGR= 89%

MILK POOLING POINT(NoS)

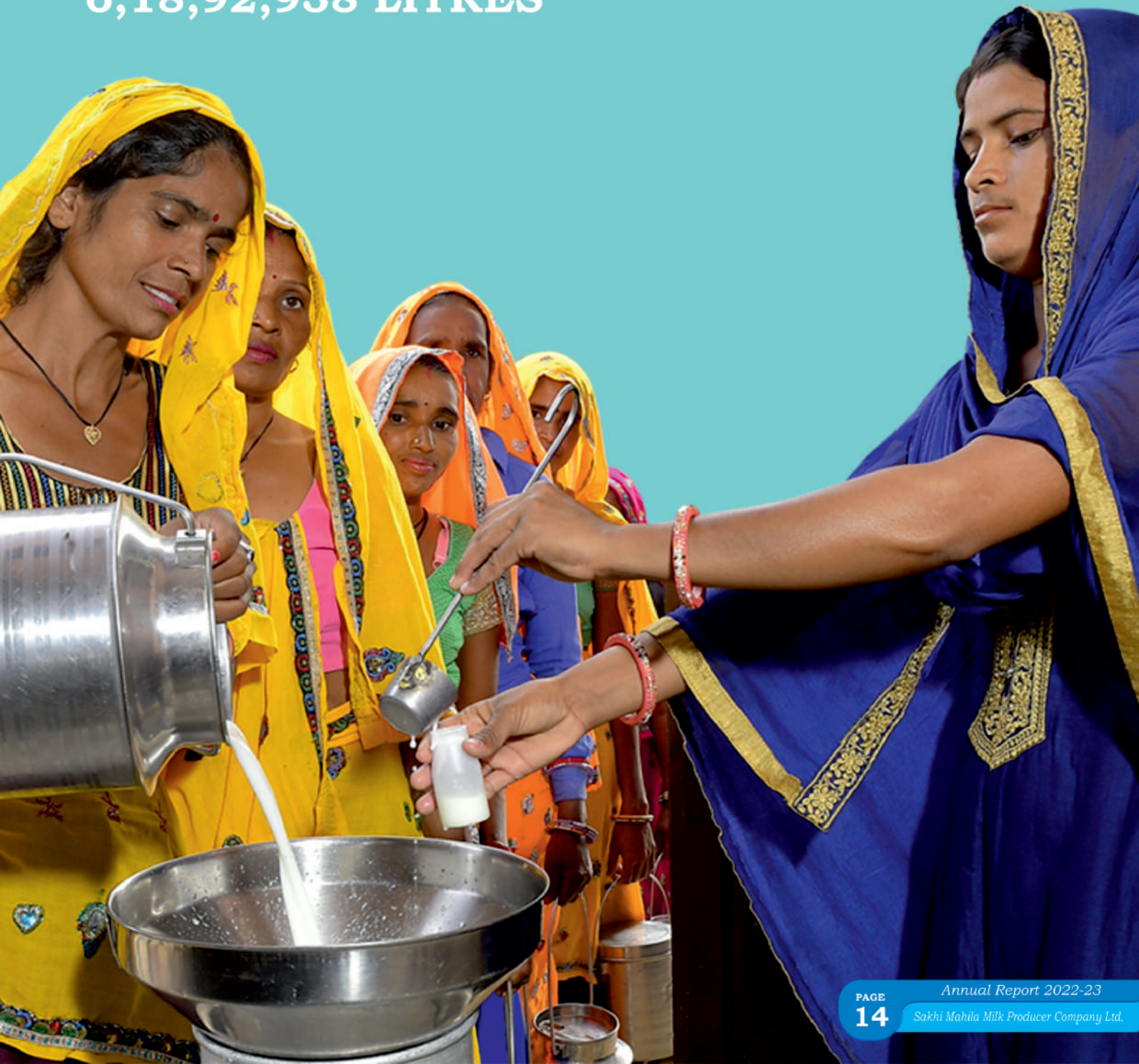


CAGR= 53%



Quantity Procured: During the fiscal year, the Company successfully procured a staggering 6,18,92,938 litres of liquid milk, showcasing our robust procurement capabilities.

*Successfully Procured a
Staggering*
6,18,92,938 LITRES



Competitive Procurement Prices: Our commitment to fairness remains steadfast, as we continue to offer competitive and remunerative prices to our members for the milk they provide.



2. PRODUCER INSTITUTION BUILDING

Membership Growth: By the end of the financial year, the Company proudly counted 36,125 members. Their unwavering support and trust signify the dawn of a new growth era for Sakhi Mahila Milk Producer Company.

Counted
36,125
MEMBERS

MEMBERS (NoS)



CAGR= 50%



Member Incentives: To motivate our members to consistently supply milk to the Company, we disbursed incentives totaling ₹185 Lakhs, recognizing their essential role in our success.

Transparency and Member Participation: Distinguishing ourselves in the dairy sector, we championed transparency and member participation. Our governance principles prioritized open and transparent practices, ensuring equitable contributions based on patronage resulting in a substantial number of active members fulfilling their share capital contributions.



Employee Training: Our employees underwent behavioral and motivational training to enhance operational efficiency. This training aimed to achieve the economies of scale necessary for our long-term viability and self-sustainability.

Self SUSTAINABILITY



Member Education Programs: We continued to prioritize member education with a range of awareness programs related to dairying, catering to existing and potential members, as well as employees. Notable programs during the fiscal year included:

TRAINING PROGRAMMES	NOS. OF TRAINING CONDUCTED	NO. OF PARTICIPANTS TRAINED
Business & Governance Strategy Workshop for board of directors	1	6
Refresher programme for staff	3	72
Quality and Clean Milk Production Programme	52	1196
Producer Awareness Programme	754	19604
Awareness Programme for rural youth	2	54
Rural School children Awareness Programme	5	208
Orientation Programme (VCG)	142	3550
Orientation Programme (MRG)	59	708

Community Empowerment: These initiatives underscore our commitment to building a resilient and empowered community of members and stakeholders. Our dedication to Producer Institution Building remains unwavering as we look ahead to another year of growth, transparency, and member-centric progress.



3. PRODUCTIVITY ENHANCEMENT SERVICES



Artificial Insemination (AI) Services: Our Company provides Artificial Insemination (AI) Services through trained qualified AI Technicians, utilizing top genetics. These services are brought to farmers' doorsteps to enhance the productivity of milch animals, lower milk production costs, and maximize farmers' income. We prioritize the recruitment and training of local youths, fostering their development and contributing to our operational area's growth. In the year under review, we conducted 26,761 AI procedures, achieving an approximate 46 percent conception rate based on the first AI follow-up.

FOR ARTIFICIAL INSEMINATION

KEY RESULT INDICATORS	ACHIEVEMENTS (FY 2022-23)	ACHIEVEMENTS (CUMULATIVE TILL MARCH 2023)
MAITs	91	91
Villages Covered	814	814
AI done	26,761	94,227
AI conception rate based on First Ai follow up (%)	46%	46%

Ration Balancing Programme (RBP): In response to outdated feeding practices among producers in our operational area, we introduced the Ration Balancing Programme (RBP). This initiative involves advising milk producers on balanced diet feeding, formulated with software assistance. It aims to improve milk production, enhance animal health, and reduce milk production costs. During the fiscal year, we extended this program to 15,952 new cattle, promoting better feeding practices.

FOR RATIONAL BALANCING

KEY RESULT INDICATORS	ACHIEVEMENTS (FY 2022-23)	ACHIEVEMENTS (CUMULATIVE TILL MARCH 2023)
Trained LRPs deployed	30	30
Villages covered under RBP	650	650
Animals covered under RBP	15,952	68,588
Producers covered under RBP	6,824	26,380



Infertility Treatment Camps: Recognizing infertility as a major hurdle to profitable animal husbandry, we organized infertility treatment camps within our operational area. During these infertility treatment camps, our dedicated team of veterinarians employed advanced diagnostic tools to identify underlying causes of infertility in animals. Comprehensive health assessments were conducted to address nutritional deficiencies, infectious diseases, and reproductive disorders that may contribute to reduced fertility rates.

Our team experts diligently conducted thorough examinations, diagnosis, and tailored treatment plans for affected animals.

KEY RESULT INDICATORS	ACHIEVEMENTS (FY 2022-23)	ACHIEVEMENTS (CUMULATIVE TILL MARCH 2023)
Animals Tested	5756	28204
Animals diagnosed with anestrus	2640	12572
Animals Successfully treated	2235	11398



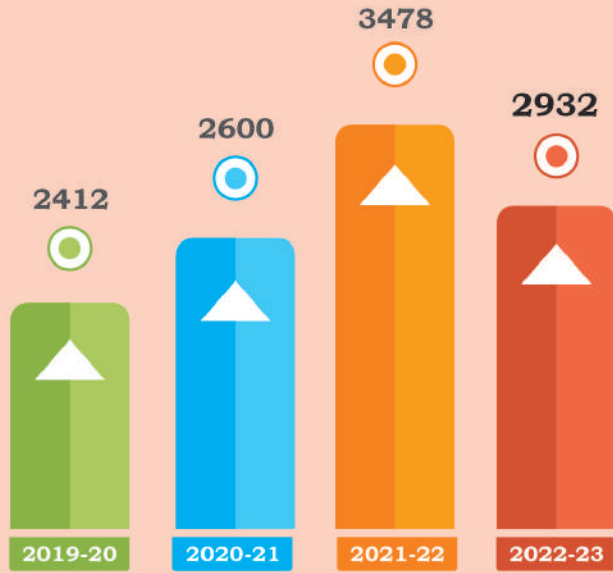
California Mastitis Test (CMT): In our ongoing commitment to address the pervasive issue of mastitis, a costly mammary gland infection affecting dairy cattle globally, our team conducted 16,412 California Mastitis Tests (CMTs) during the fiscal year. These tests, administered by our well-trained sahayaks, played a crucial role in early detection and management. Through this initiative, we identified and treated 3,011 cases of mastitis, ensuring the well-being of affected milch animals

Our Sahayak's expertise in conducting these tests underscores our dedication to proactive healthcare practices within the dairy farming community, promoting the overall health and productivity of our livestock.



Cattle Feed: Our Company sold approximately 2,932 metric tons of Cattle Feed during the year under review, ensuring that milch animals receive balanced and nutritious feed for their health and productivity.

CATTLE FEED (MT)

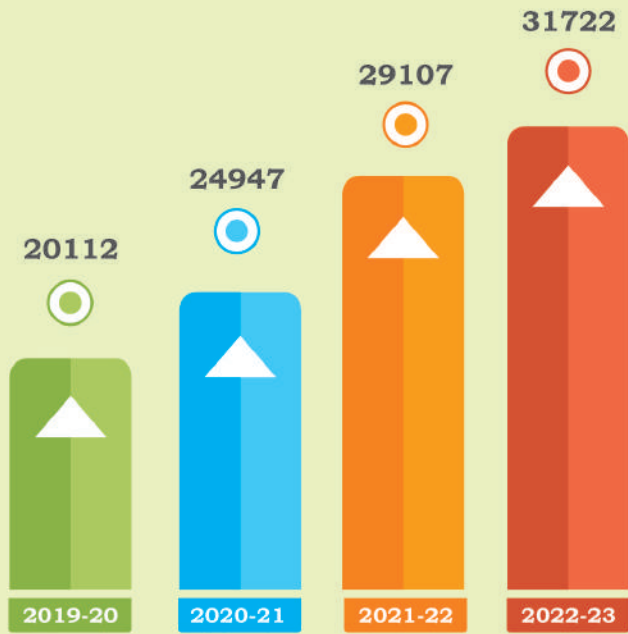


CAGR 116%



Mineral Mixture: We developed a Mineral Mixture under our brand to suit the specific needs of our operational area, considering factors like available fodder, climate, and feeding habits. This product is offered to producers at a competitive price, aiming to improve the health, milk production, and reproduction of milch animals. In the fiscal year, we sold around 31 metric tons of Mineral Mixture.

MINERAL MIXTURE (Kg)



CAGR 38%



Fodder Development Programme: Total 5789 Kg high quality Fodder seeds distributed to members

*High
Quality*
FODDER SEEDS



Model Dairy **FARM**

The company successfully established 4 Model Dairy Farms. The key interventions are as follows:

- Cow Comfort-Housing & Heat Stress
- Management (Free Housing for Animals)
- Free Access to Drinking Water
- Controlling of Mastitis (California Mastitis Test (CMT) & Teat Dip)
- Deworming & Vaccination
- Calf & Heifer Care “Calf to First Calving”
- Preventive Health Care
- Heat Detection & Calving (Breeding Calendar)
- Silage Preparation
- Vermi-compost
- Azola Farming
- Milking Machine
- Soil, Water, Fodder and Manure Resource Management
- Assessment of Farm Economics through Maintaining Farm Record Book



4. QUALITY ASSURANCE

Testing Facilities: Our Milk Chilling Centres (MCC) are well-equipped with state-of-the-art testing facilities and instruments for rigorous quality testing of raw milk.

Adulteration and Antibiotic Testing: In alignment with the revised guidelines of the Food Safety and Standards Authority of India (FSSAI), we have initiated new adulteration and antibiotic testing processes at the MCC level. This ensures that the milk we collect meets the highest quality and safety standards.



Technical Support and Training: As part of our commitment to quality assurance, we provide continuous technical support and training to all individuals directly involved in milk quality. This training places a strong emphasis on hygiene practices, further enhancing the quality of milk at every stage of production.

Clean Milk Production Training: To promote clean milk production at the farm level, we conducted 52 Clean Milk Production training programs at the village level. These programs targeted 1,196 members, equipping them with the knowledge and practices necessary to maintain high hygiene standards during milk production.



5. SALES AND MARKETING

Product Sales: In the fiscal year 2022-23, we recorded substantial sales of Ghee and Rasgulla, with Ghee sales reaching 139 MT and Rasgulla sales at 34 MT. Furthermore, our innovative milk vending machines enabled us to sell impressive 10,588 Kg of milk per day, catering to the evolving preferences of our customers.

NEW PRODUCTS LAUNCHED LAST YEAR

Sakhi COW GHEE

Sakhi Cow Ghee is a pure and natural product made from the milk of Rathi cows, a native breed of Rajasthan. Rathi cows are known for their high milk yield and resistance to diseases. It is rich in healthy fats, vitamins, and antioxidants. It is also free from any additives, preservatives, or artificial colors.

Sakhi Cow Ghee is ideal for cooking, baking, and frying. It can also be consumed as a spread, a topping, or a supplement. It enhances the taste and health benefits of any dish. It is especially recommended for people who want to boost their immunity, digestion, and skin health.

Sakhi RASGULLA

Sakhi Rasgulla is a delicious and popular sweet dish from Bikaner, a city famous for its cuisine and culture. It is made from the fresh and creamy milk procured from the women members of Sakhi Dairy.

Sakhi Rasgulla is a treat for the senses. It is soft, juicy, and melt-in-the-mouth. It is sweet, fragrant, and refreshing. It is a perfect dessert for any occasion. It can also be enjoyed as a snack or a gift.

Sakhi Rasgulla is not only tasty but also nutritious. It is a good source of protein, calcium, and energy. It is also low in fat and cholesterol. It is made with natural ingredients and no artificial colors or flavors.



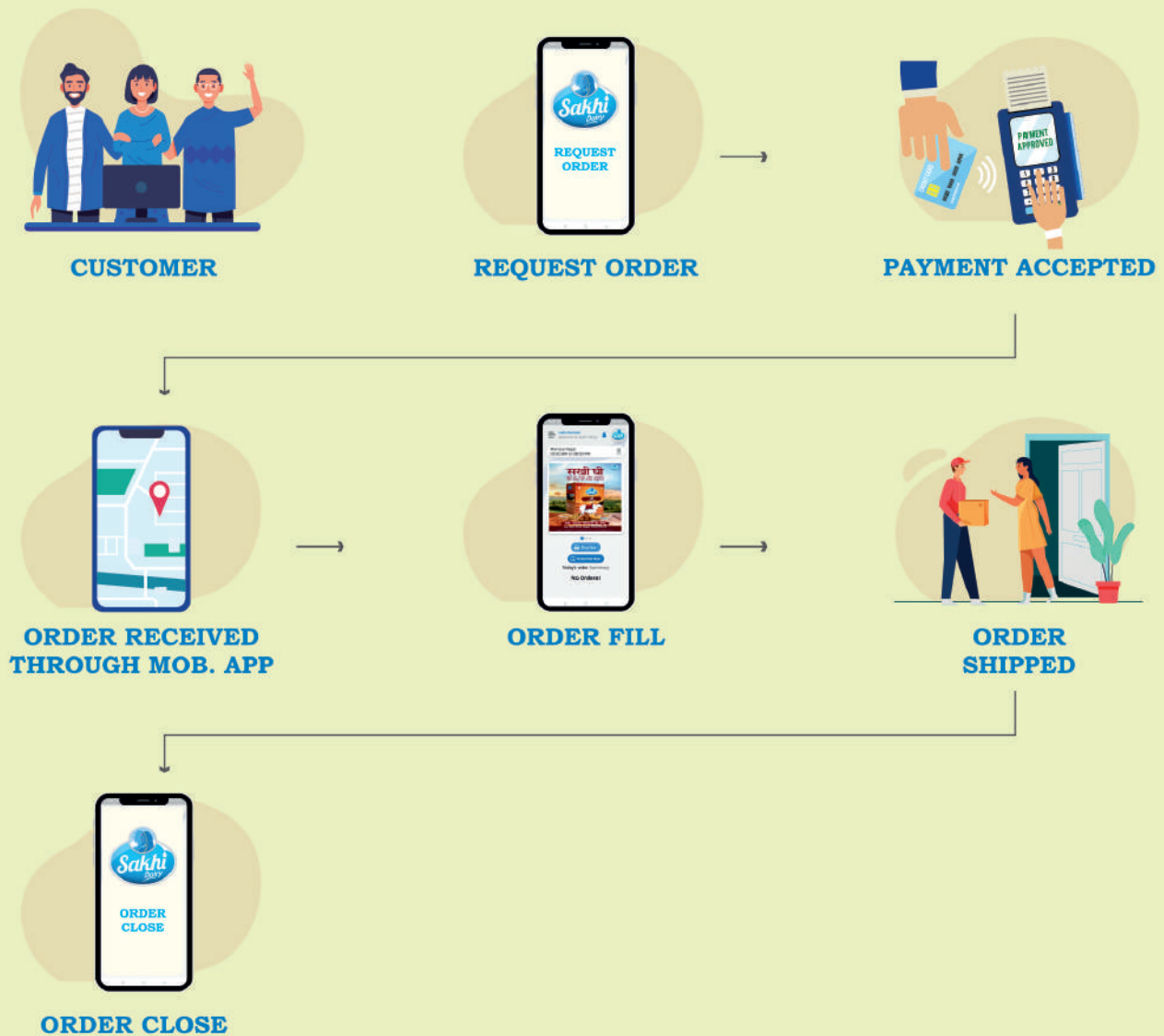
SAKHI GHEE
500 ml | 1 ltr. | 5 ltr. & 15 kg | COW GHEE 1 ltr.

SAKHI RASGULLA
1.25 kg, 3.7 kg & 17 kg



Distribution Network: Our extensive distribution network included over 250 ghee distributors and retailers, enabling us to reach customers through a wide range of physical outlets.

Online Presence: We successfully expanded our online customer base, with approximately 2,000 online customers. This growth reflects our commitment to catering to the evolving preferences of consumers who prefer online shopping.



We implemented a range of strategic marketing initiatives to bolster our sales and brand presence. Here are the key activities:

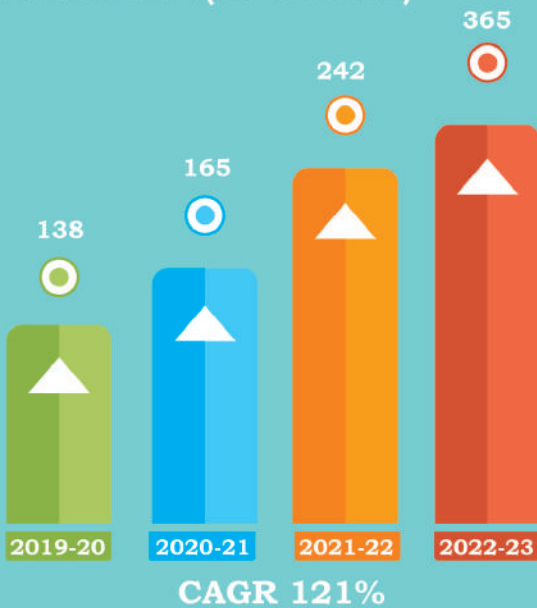
- Door-to-Door Marketing
- Promotion Programs
- Online App Training
- Reliance Promotion Scheme
- Milk Testing Camp
- Trade Fair Sakhi Outlet
- Selfie point
- Customer Awareness Program



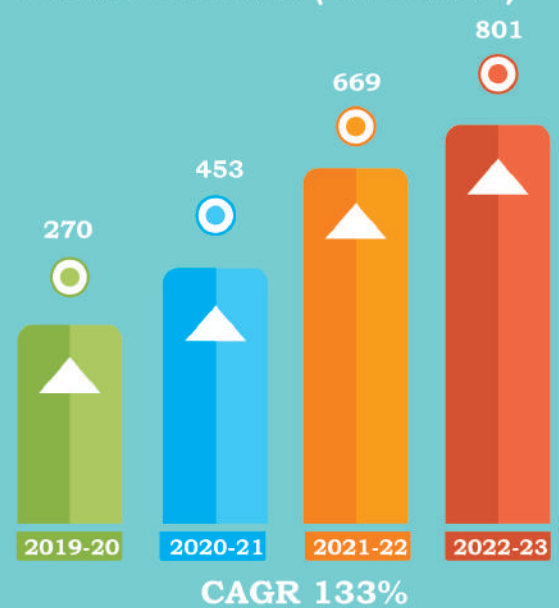
6. FINANCE & ACCOUNTS

Efficient fund management has been a cornerstone of our financial strategy, leading to significant achievements in the fiscal year 2022-23: Interest Income Increase: Through prudent financial management, we achieved a remarkable 95.29% increase in interest income compared to the previous fiscal year (FY 21-22). This increase reflects our ability to optimize our financial resources for maximum returns. Reduction in Finance Costs: Our commitment to cost control and financial efficiency resulted in a noteworthy 7% reduction in finance costs in FY 22-23 when compared to FY 21-22. This reduction signifies our dedication to managing our financial obligations more effectively.

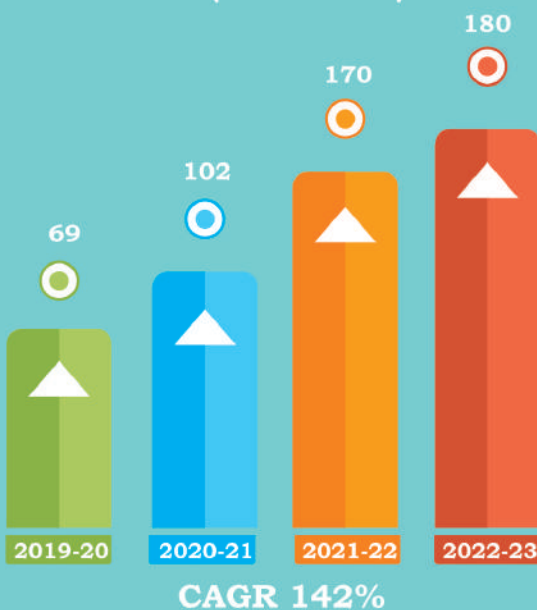
TURNOVER (IN CRORE)



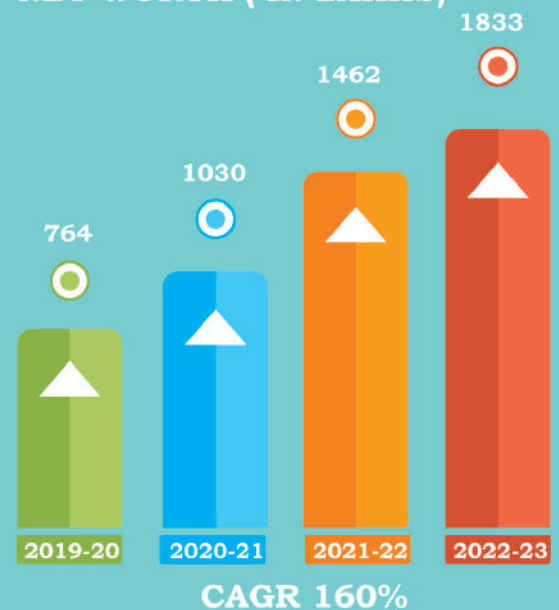
SHARE CAPITAL (IN LAKHS)



INCENTIVE (IN LAKHS)



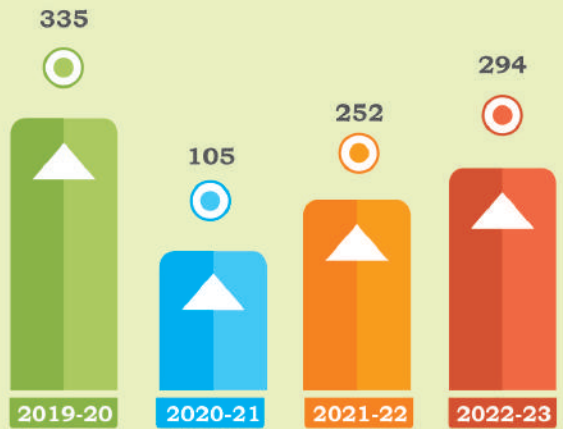
NET WORTH (IN LAKHS)



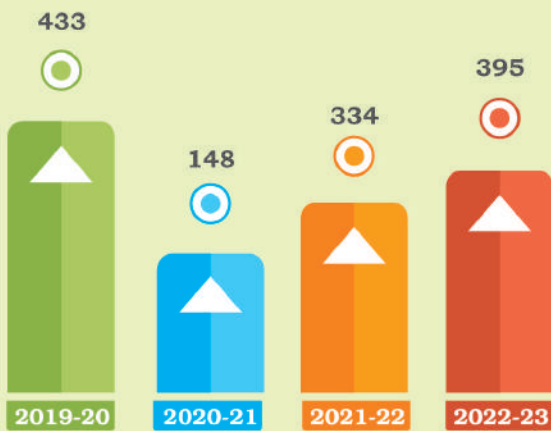
MILK PAYMENT (IN CRORE)



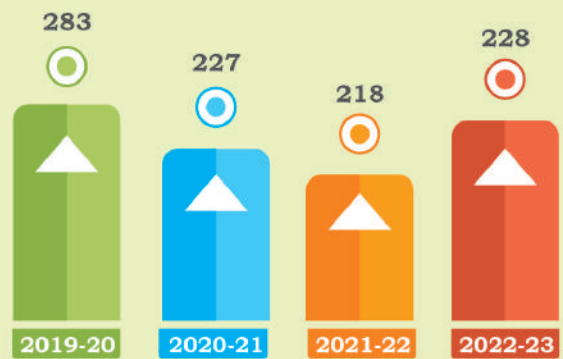
PAT (IN LAKHS)



PBT (IN LAKHS)



BOOK VALUE / SHARE



7. INFORMATION TECHNOLOGY (IT)

Throughout the fiscal year, the Sakhi IT Department has been at the forefront of digitalization efforts within the company, tirelessly working across various departments to implement innovative software and applications. These initiatives have not only enhanced operational efficiency but have also significantly increased trust and transparency among members and Sahayak. Here are some key highlights of the innovative steps taken by the IT team:

Android-Based Applications: The IT team has developed a suite of Android-based applications, including Sakhi Sathi Member, Sakhi Sales, Sakhi Delivery, and Sakhi HR Apps on Mobile, facilitating smoother operations and communication across the organization.



SAKHI SATHI APP



SAKHI HR APP



SAKHI DAIRY APP



SAKHI DELIVERY APP



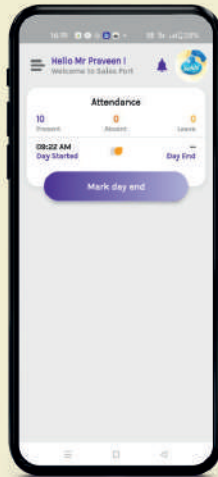
SAKHI SALES APP



SAKHI MEMBER APP



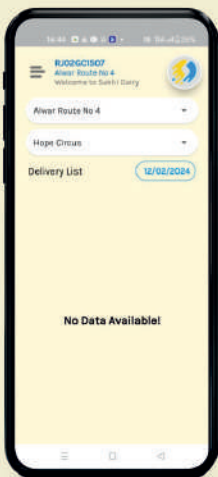
SAKHI SATHI APP
For members to check their pouring milk details and track their payment



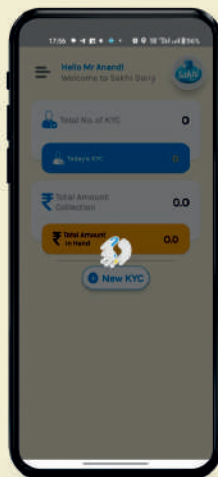
SAKHI HR APP
For employees to mark their attendance



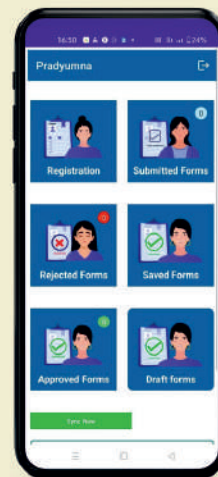
SATHI DAIRY APP
For customers to buy sakhi dairy products



SATHI DELIVERY APP
To manage timely delivery of products



SATHI SALES APP
For KYC purpose

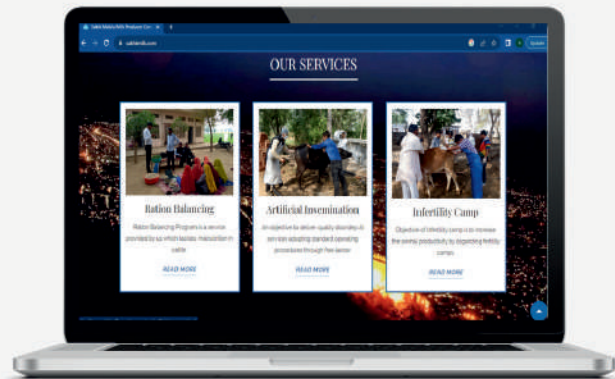
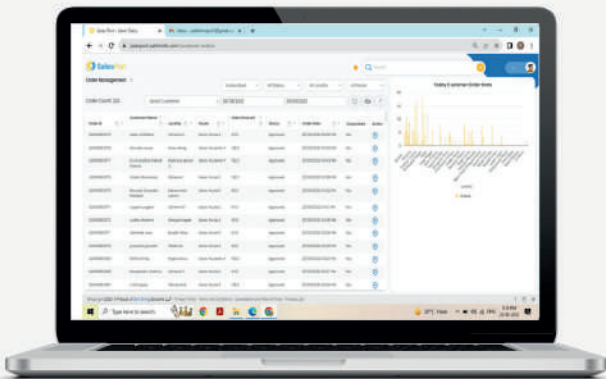


SATHI MEMBER APP
For New member e-registration

Real-Time Data: Real-time data is received on the server through these applications, and instant SMS notifications are sent to members and Sahayak. This real-time data exchange has greatly enhanced trust and transparency among stakeholders.

ERP Application: An ERP application has been implemented to manage various aspects of the business. This system allows for deductions related to Sakhi products from the milk bills of members, Sahayak, and transporters (inward/outward). It also provides a range of reports, including shift member reports, summary reports, dispatch reports, and deduction reports.

Automatic Product Updates: The ERP Application automatically updates new product launches or revisions in Sakhi product rates, ensuring that all stakeholders have access to the latest information. The Sakhi ERP software is developed and maintained by the IT Department.



Dock Collection: For dock collection at BMC/MCC Centres, BMC/MCC staff can quickly and easily collect data of Raw Milk Reception Dock (RMRD) in the ERP software.

Data Integration and Reporting: Data integration is streamlined within the ERP, and various daily reports, such as variation reports, shift summaries, member passbooks, and payment registers, are readily available through the software.

Sakhi Sathi Application: The Sakhi Sathi Application enables members to check their daily pouring milk details and track their payment cycles conveniently.

Sakhi HR App: The IT department successfully launched the Sakhi HR App for Sakhi employees, allowing for online attendance tracking and automated salary generation.



8. HUMAN RESOURCES

Workforce Overview: Sakhi Mahila Milk Producer Company proudly maintains a diverse workforce, comprising 108 dedicated individuals spread across four key locations: Alwar, Bharatpur, Jhunjhunu, and Churu. Our total workforce is strategically organized into several departments, each playing a crucial role in our mission's success. These departments include Institutional Building and Procurement, Productivity Enhancement Services, Quality Assurance, Information Technology, Sales and Marketing, Finance & Accounts, Purchase, Legal, and HR.

Our employees consistently exemplify exceptional communication skills, adept problem-solving abilities, and an innate capacity for adaptation, highlighting their unwavering commitment to their professional growth and our company's success.

Professional **GROWTH**



Training and Development: Sakhi recognizes that continuous growth and skill development are fundamental to our company's triumph. To this end, we have orchestrated a comprehensive array of training sessions for our workforce, including:

TRAINING PROGRAMMES	NOS. OF TRAINING CONDUCTED	NO OF PARTICIPANTS TRAINED
Refresher Training Programs	5	356
Train the Trainer	2	138
Behavioral & Motivational Training Programs	2	117
Technical Training Sessions	3	80



Employee Benefits: At Sakhi, we are resolute in our commitment to providing our employees with a robust and caring work environment. To this end, we offer a comprehensive Health Care benefits package that extends coverage to our employees' families, ensuring their well-being. Additionally, we provide a secure term plan insurance to safeguard their future.

Employee Engagement: We firmly believe that an engaged workforce is the cornerstone of a joyful work environment, heightened productivity, and overall business success. To foster this engagement, we have curated an array of engaging programs for our employees, including:

- Birthday Celebrations
- Rewards and Recognition
- Special Occasion Celebrations
- Team Outings

These initiatives are just a few examples of how we consistently work towards nurturing an engaged, motivated, and fulfilled workforce at Sakhi Mahila Milk Producer Company.





AWARD & Recognitions

SAKHI COMPANY
RECOGNIZED FOR
"BEST FPO IN
GOVERNANCE
MECHANISM-
NORTH REGION"
BY ET IN 2019



SAKHI COMPANY
RECOGNIZED AS
"BEST DAIRY
STARTUP"
AT INDIA
DAIRY AWARDS 2020
INITIATED BY
"AGRICULTURE
TODAY GROUP



SAKHI COMPANY
RECOGNIZED AS
"FPO EMPOWERING
WOMEN
FARMERS"
BY PROGRESSIVE AGRI
LEADERSHIP SUMMIT 2021



SAKHI COMPANY
RECOGNIZED AS
"BEST
MEDIUM SIZE"
DAIRY AWARDS 2021
INITIATED BY
"AGRICULTURE
TODAY GROUP"



SAKHI COMPANY
RECOGNIZED
FOR EXCELLENCE IN
"COMMUNITY
WELFARE
INITIATIVES"
KRISHI ALERT AWARD
2021.

DIRECTOR'S REPORT

TO THE MEMBERS OF SAKHI MAHILA MILK PRODUCER COMPANY LIMITED

The Directors are pleased to present before you the Eighth Annual Report on the operations of the Company, together with the Audited Financial Statements for the year ended 31st March, 2023.

The Company was incorporated on 19th March, 2016 as a Producer Company under the Companies Act 2013 in the state of Rajasthan to undertake the business of pooling, purchasing, processing of milk of the members, and marketing of the same and to deal in the activities that are of or incidental to any activity related there to.

FINANCIAL RESULTS:

The summarized Financial Results are as under: -

PARTICULARS	FOR THE YEAR ENDED ON 31ST MARCH 2023 (AMOUNT IN LACS)	FOR THE YEAR ENDED ON 31ST MARCH 2022 (AMOUNT IN LACS)
Revenue from Operations	34,533	24,101
Other Income	119	69
Total Revenue	34,652	24,170
Total Expenses	34,257	23,836
Profit/(loss) for the period before tax	395	334
Provision for Taxation	101	81
Profit/(loss) for the period after tax	294	252



STATE OF THE COMPANY'S AFFAIRS:

During the year under review, the total revenue from operations increased to ₹34533 Lakhs, as against ₹24101 Lakhs in the previous year registering a growth of 43.28% percent. The total expenses are ₹34,257 Lakhs, as against ₹23,836 Lakhs in the previous year. The Profit after tax is increased to ₹294 Lakhs, as against ₹252 Lakhs in the previous year.

DIVIDEND:

The Board of Directors has recommended limited return (dividend) at the rate of ₹8 (Rupees Eight Only) per equity share absorbing ₹64,11,888 (Rupees Sixty four lacs eleven thousand eight hundred and eighty eight Only). The Limited Return (dividend) will be paid to those members whose names appear on the Register of Members of the Company as on 31st March, 2023.

REVIEW OF OPERATIONS:

MILK PROCUREMENT:

The Company's milk procurement operations continued to remain extended in 814 villages of Alwar, Bharatpur, Jhunjhunu and Churu district through Six MCC locations. During the year, the Company has procured 6,18,92,938 litres of liquid milk.

During the year company also started Milk vending machine in Bharatpur district of Rajasthan. Company has also started marketing of its product in Haryana and Punjab State.

On the occasion of Dipawali, the company launched Rasgulla in one KG packing with the name of "Sakhi Rasgulla" in the product basket of the company.

During the year the company launched Sakhi Cow Ghee in one Liter packing in its product category in IDF-WDS held in Noida Uttar Pradesh. During the year company incorporated a fodder

producer company with the name of Santhiya fodder and Agri Producer Company limited under the guidance of NDDB and Sakhi MMPCL is working as a CBBO for this fodder Producer Company.

At the end of the financial year, the Company had 36,125 members. The members have thus shown their confidence in the working of the Company. This healthy indicator reflects the onset of the growth saga of the Company, which will certainly reach higher peaks in years to come with the mutual assistance and support of more and more active members. To encourage the members to pour milk regularly in the Company, the Company has paid an incentive of ₹185 Lakhs to its members. As regards procurement prices, the Company continues to pay competitive and remunerative prices to its members towards the milk being supplied by them.

The Company is continuously endeavouring to maximise milk procurement from its members by enhancing efficiencies and taking cost reduction measures like reducing transportation cost, better supervision, quality checks, and better logistic controls etc.

PRODUCTIVITY ENHANCEMENT SERVICES:

RATION BALANCING PROGRAMME (RBP):

In the operational area of the Company, producers are following old feeding practices. To encourage the better feeding practices as per the requirement of cattle, Company has adopted Ration Balancing Programme (RBP). Under this programme, milk producers are advised on balanced diet feeding for animals which have been formulated with the help of software. Milk producers are advised to make a balanced diet using available food ingredients with them which results in an increase in milk production, animal health and a decrease in milk production cost. During the year under

ARTIFICIAL INSEMINATION (AI) SERVICES:

The Company is providing Artificial Insemination (AI) Services through trained qualified AI Technicians using top genetics at the doorstep of farmers in order to improve the productivity of milch animals, reduce the cost of milk production and maximize farmers' income in its operational area by improving the breed of cattle.

The Company prefers to recruit local youths and provide them rigorous training in the training centers of NDDDB. Follow-up after 21-days of insemination for repeat heat, pregnancy diagnosis after 90 days and calving follow-up record are kept in INAPH Software. During the year under review, the Company managed to do 26,761 AI (Approx. 46percent conception rate basis first AI follow-up).

INFERTILITY TREATMENT CAMPS

As infertility is a major hindrance to making animal husbandry a profitable occupation, so the Company is organizing infertility treatment camps in its operational area. During the year under review, Company tested 5,756 animals in total 302 Infertility Treatment Camp. Out of tested animals, 2,640 animals found suffering from anestrus, which proper treatment has been given and total 5,076 animals cured.

CMT (CALIFORNIA MASTITIS TEST)

Mastitis, a potentially fatal mammary gland infection, is the most common disease in dairy cattle worldwide. It is also the costliest disease in the dairy industry. Therefore, Company During the year under review conduct total 16,412 CMTs (California Mastitis Tests) to the milch animal. There was a total of 3,011 Mastitis positive traced and cured.

CATTLE FEED:

The Company sold about 2932MT Cattle Feed during the year under review.

MINERAL MIXTURE:

The Company has developed Mineral Mixture under its brand name considering the available fodder, climate and feeding habits in the area of operations and providing to producers at a competitive price for improvement in health, milk production and reproduction of milch animals. The Company sold about 31 MT Mineral Mixture during the year under review.

QUALITY INITIATIVE:

Milk Chilling Centres (MCC) under use are well equipped with the essential testing facilities and instruments for quality testing of raw milk. New adulteration testing and Antibiotic testing process has been started at MCC level as per revised guidelines of FSSAI. Towards ensuring and maintaining a high-quality level in the operations of the Company, the Company has provided and is continuously providing technical support and trainings to all the concerned with emphasis on hygiene who are directly connected to the quality of milk. To ensure clean milk production at the farm level 52 Clean Milk Production training programmes were conducted at village level wherein 1196 members were trained.

PRODUCER INSTITUTION BUILDING (PIB):

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

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

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

MPC'S CORE DESIGN PRINCIPLES:

Core Design Principles were strictly observed. Business dealings were restricted only with members. Active user membership and their participation in business and governance were encouraged through member education and awareness building programmes. It has resulted in most of the active members having fulfilled the matching share capital contribution during the year.

An appropriate mechanism is being initiated for member communication and grievance redressal through the constitution of informal groups of members at the village level who meet on a periodic basis for two-way communication between members and the Company, thereby, addressing the member grievances. The employees are also imparted behavioural and motivational training for managing business operations efficiently and achieve the economy of scale required to ensure viability and self-sustenance at the earliest.

TRAINING & CAPACITY BUILDING PROGRAMS:

Members were imparted training on various awareness programs related to dairying so that they understand their roles and responsibilities. The training programs from time to time are organized covering members, potential members, and employees.

Major training programs conducted during the year 2022-23 were:

TRAINING PROGRAMMES	NOS. OF TRAINING CONDUCTED	NO OF PARTICIPANTS TRAINED
Business & Governance Strategy Workshop for board of directors	1	6
Refresher programme for staff	3	72
Quality and Clean Milk Production Programme	52	1196
Producer Awareness Programme	754	19604
Awareness Programme for rural youth	2	54
Rural School children Awareness Programme	5	208
Orientation Programme (VCG)	142	3550
Orientation Programme (MRG)	59	708

TRAINING OF BOARD MEMBERS

During the year, an educational visit was arranged for the Directors to Maahi Milk Producer Company Limited in Rajkot Gujarat for giving them better perspective of a dairy business and Milk Producer Company. During the year, company participated in IDF-WDS Conference held in Noida Uttar Pradesh where company launched Sakhi Cow Ghee in one Liter packing in its product category.

MATERIAL CHANGES AFTER CLOSURE OF FINANCIAL YEAR:

There are no material changes or commitments affecting the financial position of the Company which has occurred after March 31, 2023 till the date of this report. There are no significant and material orders passed by the Regulators and Courts that would impact the going concern status of the Company and its future operations

CHANGE IN NATURE OF BUSINESS:

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

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

As per the provisions outlined in Section 124(5) of the Companies Act, 2013, in cases where dividends held within the Unpaid Dividend Account of the Company remain unclaimed or unpaid for a duration of seven years from the date of their transfer, the Company is obligated to transfer such outstanding dividends, along with any accrued interest, to the Investor Education and Protection Fund (IEPF). The IEPF, established under section 125(1), serves as a safeguard for unclaimed dividends. As the company has paid the full dividend to all its shareholders and there is no unclaimed dividend in the company thus the Company is not required to transfer any amount in unclaimed dividends account for the Investor Education and Protection Fund.

SHARE CAPITAL AND MEMBERSHIP:

As of March 31, 2023, the paid-up equity share capital was ₹801.486 Lakhs, comprising of 8,01,486 equity shares of ₹ 100/- each and 36,125 members on the Register of Members of the Company. After 31st March, 2023, Company has enrolled 2,413 new members and allotted share capital to new and existing members of Rs. 38.651 Lakhs and therefore, the total number of members as on date of this report stands at 38,538 members having a share capital of Rs. 840.137 Lakhs.

VOTING RIGHTS AND ATTENDANCE AT AGM:

Those milk producers, who were members as of the date of this report shall be entitled to attend the AGM. The voting rights shall

be based on a single vote for every member who has poured milk for at least 200 days and 500 litres in the financial year 2022-2023.

BOARD OF DIRECTORS:

In terms of Article 9.6 of the Articles of Association of the Company, Smt. Hansa Kumari Swami (DIN 08961620) and Smt. Sunita Devi (DIN 08661962) shall be liable to retire at the ensuing AGM and being ineligible did not offer themselves for the re-appointment. The resulting vacancies may be filled up by appointing Smt. Poonam Kumari (DIN 10301959) (Representing Class A) and Smt. Suman Devi (DIN 10299351) (Representing Class A).

During the year under review, tenure of Shri Sunil Kumar Sharma has completed on dated 15th August, 2023 and Shri Brajesh Narain Singh (DIN No 08019957) was appointed as an Expert Director of the Company with effect from 16th August, 2023 for a period of two years.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- In the preparation of annual accounts, the applicable accounting standards have been followed by the Company;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31st March, 2022 and of the profit of the Company for the period ended on that date.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 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:

The Statutory Auditors of the Company, M/s KMGs & Associates, Chartered Accountant, Delhi appointed for a term of 5 years from FY 2021-22 to FY 2025-26 in its 6th Annual General Meeting of the company.

INTERNAL CONTROL SYSTEM AND AUDIT:

The Company has in place the proper and adequate internal control system, which ensures that all assets are safeguarded and protected and the transactions are authorized, recorded and reported correctly. The internal audit of accounts is conducted regularly by the external firm of Chartered Accountants viz., M/s. Ernst & Young LLP (EY), Chartered Accountants. The Internal Auditors independently evaluate the adequacy of internal controls and carry out the audit.

HUMAN RESOURCE:

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

INFORMATION TECHNOLOGY:

Information technologies provides support to various functions of the Company and help in making the system streamline and online. The key focus of IT is to provide appropriate technologies to improve efficiency in operations, enable informed decision making and thereby increase revenue. IT interventions in our Company are making the systems streamlined and online.

During the year company has implemented a cost effective integrated ERP Software for addressing the challenges of managing huge volume of data such as daily milk procurement, membership management, shareholding details etc. enabling integrated planning in the organisation.

PARTICULARS OF EMPLOYEES:

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

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to energy conservation, environmental protection, technology absorption, and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and provisions of Chapter XXIA, is as follows:

- Company is not subject to Part A and B regarding company regulations and energy conservation and technical inclusion.
- Details of foreign Exchange Earnings and outgo during the year is as under:
Foreign Exchange Earning - Nil
Foreign Exchange outgo - Nil

BOARD MEETINGS:

During the financial year 2022-23, Seven (7) meetings of the Board of Directors of the Company were duly convened and held on 17.05.2022, 19.07.2022, 17.09.2022, 11.11.2022, 31.12.2022, 06.02.2023 & 28.03.2023.

PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS:

The Company has not given any loans,

guarantees and investments as per Section 186 of Companies Act, 2013 during the financial year 2022-23.

SECRETARIAL STANDARDS

We wish to highlight that the Company meticulously adheres to the relevant provisions of secretarial standards, as issued by the Institute of Company Secretaries of India (ICSI).

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

We are pleased to share that all the contracts, arrangements, and transactions executed by the Company during the reviewed year with Related Parties were conducted in the ordinary course of business and were based on arm's length principles, as stipulated by the provisions of the Companies Act. The details of contracts or arrangements appear at note no 37 of notes forming part of the Financial Statement for the year ended 31st March 2023.

EXTRACTS OF ANNUAL RETURN

The Annual Return of the Company, as of March 31, 2023, in compliance with Section 92(3) and Section 134(3)(a) of the Companies Act, along with the Companies (Management and Administration) Rules, 2014, is accessible for review on the Company's official website at www.sakhimilk.com.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

We are pleased to report that there have been no significant or material orders issued by regulators, courts, or tribunals that would impact the going concern status of the Company or its future operations.

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

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

RISK MANAGEMENT POLICY:

M/s. E & Y, Internal auditors in their reports give their risk assessment on various issues and these reports are periodically presented and discussed at the board meetings. Our company has a Risk Management Policy for identification and mitigating of any risk which may threaten the existence of the company.

DEPOSITS:

In accordance with the provisions of Section 73 of the Companies Act, 2013, read in conjunction with the Companies (Acceptance of Deposits) Rules, 2014, as amended periodically, we are pleased to confirm that the Company has not accepted any deposits during the financial year hence no disclosure or reporting was required.

INTERNAL FINANCIAL CONTROL:

Pursuant to the applicable provision of the Companies Act, the Company has adequate internal financial control systems in place.

COST AUDIT AND RECORDS:

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

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has a policy that underscores its commitment to upholding the dignity and rights of women employees, while fostering an environment that is devoid of discrimination and absolutely intolerant towards any form of sexual abuse. This policy adheres to the stipulations set forth by the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, along with the accompanying regulations.

During the Financial year 2022-23, we have not received any complaint in this regard.

CORPORATE SOCIAL RESPONSIBILITY:

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

INSOLVENCY AND BANKRUPTCY CODE, 2016

There has been no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year ended 31st March, 2023.

VIGIL MECHANISM:

The provision of vigil mechanism is not applicable to the company.

ACKNOWLEDGEMENT:

The Board of Directors would like to express their sincere thanks and appreciation for the contributions and support extended by the Members of the Company, Business Associates and Bankers for their continued support during the year.

Your directors also take this opportunity to place on record their sincere thanks to DHANII Foundation and NDDDB Dairy Services for providing encouragement and continuous support.

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

For and on behalf of the Board of Directors

Date: 28.08.2023

Place: Alwar

PINKI SHARMA

Chairperson & Director
(DIN: 09312032)



INDEPENDENT AUDITORS' REPORT

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

OPINION

We have audited the accompanying financial statements of SAKHI MAHILA MILK PRODUCER COMPANY LIMITED ("the Company"), which comprise the Balance Sheet

as at 31 March 2023, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

- The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, but does not include the financial statements and our auditor's report thereon. The Director's Report is expected to be made available to us after the date of the auditor's report.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with the audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated.
- When we read the Director's Report, if we conclude that there is a material misstatement there in, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in

Section 134(5) of the Companies Act, 2013 (“the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITORS’ RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an

audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Company as on 31 March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance of Section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration not applicable.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have any pending litigations which would impact its financial position.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable. As stated in note 29 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order/CARO 2020") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

3. As required by Section 378ZG of Part IV of Chapter XXIA of the Companies Act, 2013, we give in the "Annexure C" a statement on the matters specified in that Section.

For KMGS & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (Registration No. 4730N)

VYOM HAVELIA
 PARTNER

(Membership No. 517925)
 (UDIN: 23517925BGVTZT2637)

Date: 11.08.2023
 Place: New Delhi

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT (Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUBSECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of Sakhi Mahila Milk Producer Company Limited (“the Company”) as of 31 March, 2023 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to

provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KMGS & ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. 4730N)

VYOM HAVELIA
PARTNER

(Membership No. 517925)
(UDIN: 23517925BGVTZT2637)

Date: 11.08.2023
Place: New Delhi

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT (Referred to in paragraph 2 under 'Reports on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. In respect of its plant, property and equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the plant, property and equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b. The plant, property and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the plant, property and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c. The Company does not have any immovable properties and hence reporting under clause (i)(c) of the Order is not applicable.
 - d. The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. a. The inventories except for (goods-in-transit) were physically verified during the year by the management at reasonable intervals. In our opinion and according to the information and explanation given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. For goods-in-transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories/alternate procedures performed as applicable, when compared with the books of account.
 - b. The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties during the year and hence reporting under clause (iii) of the Order is not applicable.
4. The Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposits from the public or amounts which are deemed to be deposits. Therefore, reporting under clause (v) of the Order is

- not applicable.
6. Having regard to the nature of the Company's business / activities, reporting under clause of CARO 2016 is not applicable.
 7. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. The operations of the Company during the year did not give rise to any liability for Customs Duty and Excise Duty.
 - b. There are no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues in arrears as at 31 March, 2023 for a period of more than six months from the date they became payable.
 - c. There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of on account of disputes as at 31 March, 2023.
 8. There were no transactions relating to previously undisclosed income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
 9. a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the Company.
 - e. The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
 - f. The Company has not raised any loans during the year and hence reporting under clause (ix)(f) of the Order is not applicable.
 10. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (x)(b) of the Order is not applicable.
 11. a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. To the best of our knowledge and according to the information and explanation given to us, no report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the central government, during the year and upto the date of this report.
 - c. As represented to us by the management, there were no whistle blower complaints received by the Company during the year
 12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
 13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section

Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party

transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

14.a. In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.

b. We have considered, the internal audit reports issued to the Company during the year and covering the period till 31 March, 2023, in determining the nature, timing and extent of our audit procedures.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year. However, the previous auditor's have completed their full term and had expressed their unwillingness to be re-appointed as statutory auditors.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and

based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause (xx) of the order is not applicable for the year.

For KMGS & ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. 4730N)

VYOM HAVELIA
PARTNER

(Membership No. 517925)
(UDIN: 23517925BGMTZT2637)

Date: 11.08.2023
Place: New Delhi

ANNEXURE C TO THE INDEPENDENT AUDITORS' REPORT **(Referred to in paragraph 3 under 'Reports on Other Legal and Regulatory Requirements' section of our report of even date)**

1. The amount of debts due from sale of goods and services are as disclosed in Note 17 to the financial statements. According to the information and explanations given to us, no debts are considered as doubtful of recovery.
2. According to the information and explanations given to us, cash on hand as at year-end has been physically verified by the management and no discrepancies were noticed on such verification. According to the information and explanations given to us, the Company does not hold any investment securities.
3. The details of assets and liabilities as at 31 March, 2023 are as per the financial statements of the Company as at and for the year ended 31 March, 2023.
4. In our opinion and according to the information and explanations given to us, the Company has not done any transaction which appears to be contrary to the provisions of Chapter XXIA of the Companies Act, 2013.
5. According to the information and explanations given to us, the Company has not granted any loan to its directors.
5. According to the information and explanations given to us, the Company has not given any donations or subscriptions during the year.

Date: 11.08.2023
Place: New Delhi

For KMGS & ASSOCIATES
CHARTERED ACCOUNTANTS
(Registration No. 4730N)

VYOM HAVELIA
PARTNER
(Membership No. 517925)
(UDIN: 23517925BGVTZT2637)

BALANCE SHEET

BALANCE SHEET AS AT 31 MARCH, 2023

	Note No.	As at 31 March, 2023	As at 31 March, 2022
		Rupees in lacs	Rupees in lacs
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3	801.49	669.01
(b) Reserves and surplus	4	1,033.52	793.45
		1,835.01	1,462.46
2. Share application money pending allotment			
		15.86	55.04
3. Deferred grant			
	5	481.74	602.91
4. Non-current liabilities			
(a) Other long term liabilities	6	284.93	251.94
(b) Long term provisions	7	29.15	20.24
		314.08	272.18
5. Current liabilities			
(a) Short-term borrowings	8	3,881.82	2,667.83
(b) Trade payables	9	-	-
(i) Total outstanding dues of micro and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises		2,012.19	1,118.25
(c) Other current liabilities	10	307.41	161.45
(d) Short term provisions	11	23.33	0.78
		6,224.75	3,948.31
Total		8,871.45	6,340.89
B. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	12a	730.51	748.93
(ii) Intangible assets	12b	6.89	9.64
(iii) Capital work-in-progress		9.34	32.03
		746.74	790.60
(b) Deferred tax assets (net)	13	5.87	3.33
(c) Long-term loans and advances	14	24.92	32.02
(d) Other non-current assets	15	326.11	309.08
		1,103.64	1,135.02
2. Current assets			
(a) Inventories	16	562.41	407.44
(b) Trade receivables	17	5,274.01	3,502.76
(c) Cash and cash equivalents	18	1,821.45	1,213.28
(d) Short-term loans and advances	19	47.49	56.45
(e) Other current assets	20	62.45	25.95
		7,767.81	5,205.88
Total		8,871.45	6,340.89

See accompanying notes forming part of the financial statements

In term of our report attached

For KMGS & Associates
Chartered Accountants
(Firm's Registration no. 4730N)

Pinki Sharma
Chairman
DIN: 09312032

Rekha Kumari
Director
DIN: 09678813

Dharmendra Kumar
Director & Chief Executive
DIN: 07563916

VYOM HAVELIA
Partner
M.No. 517925

Saurabh Jain
Company Secretary
M.No. 45759

Gaurav Khandelwal
Finance Manager
M.No. 426048

Place: New Delhi
Date: 11-08-2023

Place: Alwar
Date: 11-08-2023

For and on behalf of the Board of Directors

STATEMENT OF PROFIT AND LOSS

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2023

	Note No.	Year ended 31 March, 2023	Year ended 31 March, 2022
		Rupees in lacs	Rupees in lacs
1. Revenue from operations	21	34,532.52	24,101.01
2. Other income	22	119.33	68.92
3. Total income (1+2)		34,651.85	24,169.94
4. EXPENSES			
(a) Purchases of traded goods	23	32,603.32	22,600.21
(b) Changes in inventories of finished goods & stock-in-trade	24	(158.56)	(160.83)
(c) Employee benefits expense	25	362.08	335.07
(d) Finance costs	26	123.97	133.68
(e) Depreciation and amortisation expense	12	28.10	10.80
(f) Other expenses	27	1,297.90	917.49
Total expenses		34,256.81	23,836.42
5. Profit before tax (3-4)		395.04	333.52
6. Tax expense:			
(a) Current tax		101.00	83.00
(b) Deferred tax charge/(credit)		(2.54)	1.44
(c) Provision pertaining to earlier years		3.00	(3.34)
Net tax expense		101.45	81.10
7. Profit for the year (5-6)		293.59	252.42
8. Earnings per equity share:	33		
(Nominal value Rs. 100 per share)			
(a) Basic		41.29	48.80
(b) Diluted		41.28	48.67

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors

In term of our report attached

For KMGS & Associates
Chartered Accountants
(Firm's Registration no. 4730N)

Pinki Sharma
Chairman
DIN: 09312032

Rekha Kumari
Director
DIN: 09678813

Dharmendra Kumar
Director & Chief Executive
DIN: 07563916

VYOM HAVELIA
Partner
M.No. 517925

Saurabh Jain
Company Secretary
M.No. 45759

Gaurav Khandelwal
Finance Manager
M.No. 426048

Place: New Delhi
Date: 11-08-2023

Place: Alwar
Date: 11-08-2023

CASH FLOW STATEMENT

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

	Year ended 31 March, 2023	Year ended 31 March, 2022
	Rupees in lacs	Rupees in lacs
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	395.04	333.52
Adjustments For :		
Finance costs interest expense on borrowings	122.61	132.43
Interest income	(87.17)	(44.64)
Depreciation and amortization expense	28.10	10.80
Profit on recovery/sale of property, plant and equipment	(1.08)	(0.43)
Operating Profit before working capital changes	457.49	431.68
Adjustments for movement in working capital:		
Decrease/(increase) in inventories	(154.97)	(168.39)
Decrease/(increase) in trade receivables	(1,771.25)	(227.40)
Decrease/(increase) in other non-current assets	(17.03)	(308.70)
Decrease/(increase) in short term loans and advances	8.97	246.01
(Decrease)/increase in other long term liabilities	32.99	57.50
(Decrease)/increase in trade payables	893.94	277.24
(Decrease)/increase in provisions	9.05	0.05
(Decrease)/increase in other current liabilities	132.37	(10.70)
Cash generated from/(used in) operations	(408.44)	297.29
Net income taxes (paid)/refund	(74.49)	(110.26)
Net cash flow from/(used in) operating activities (A)	(482.93)	187.03
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Decrease/(increase) in bank balances not considered as cash and cash equivalents	(649.89)	(650.59)
Capital expenditure on property, plant and equipment (net of capital grant received)	(80.02)	(234.53)
Interest received	50.68	27.85
Proceeds from recovery/sale of property, plant and equipment	1.51	0.74
Net cash flow from/(used in) investing activities (B)	(677.72)	(856.53)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of share capital	77.44	148.99
Share application money received	15.86	55.04
Net increase/(decrease) in working capital borrowings	1,213.99	409.96
Limited return / Dividend Paid	(53.52)	(36.25)
Finance costs paid	(134.83)	(121.72)
Net cash flow from/(used in) financing activities (C)	1,118.95	456.01
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(41.71)	(213.49)
Cash and cash equivalents at beginning of the year	89.79	303.28
Cash and cash equivalents at the end of the year	48.08	89.79
Components of Cash and cash equivalents as at:		
Balances with banks:		
in current accounts	18.35	86.86
in savings accounts	29.73	2.93
Cash and cash equivalents as per Cash Flow Statement	48.08	89.79
Add: Bank balances not considered as Cash and cash equivalent	1,773.37	1,123.48
Cash and bank balances as per Balance Sheet (Note 16)	1,821.45	1,213.28

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors

In term of our report attached

For KMGS & Associates
Chartered Accountants
(Firm's Registration no. 4730N)

Pinki Sharma
Chairman
DIN: 09312032

Rekha Kumari
Director
DIN: 09678813

Dharmendra Kumar
Director & Chief Executive
DIN: 07563916

VYOM HAVELIA
Partner
M.No. 517925

Saurabh Jain
Company Secretary
M.No. 45759

Gaurav Khandelwal
Finance Manager
M.No. 426048

Place: New Delhi
Date: 11-08-2023

Place: Alwar
Date: 11-08-2023

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

1. Corporate information

Sakhi Mahila Milk Producer Company Limited ("the Company") was incorporated on 19 March, 2016 under Part IXA of the Companies Act, 1956 as a Private Limited Company (CIN U01122RJ2016PTC049648) with the main object to carry on the business of Pooling, Purchasing, Processing of Milk and Milk products primarily of the members, to provide technical and managerial services in the area of breeding, feed/fodder, veterinary services to increase milk production for the benefit of the members and to deal in activities that are part of or incidental to any activity related thereto.

2. Significant accounting policies

The significant accounting policies are as follows:

a. Basis of accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the 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 2013 Act") as applicable. MCA during the year has notified the sections applicable to Producer Companies under Chapter XXIA of the Companies Act, 2013 vide 'The Companies (Amendment) Act, 2020 and also the rules applicable to the producer companies known as "The Producer Company Rules, 2021. The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which results are known/materialize.

c. Cash and cash equivalents (for the purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e. Revenue recognition

Sales are recognized, net of returns and trade discounts, on transfer of significant risk and rewards of ownership to the buyers, which generally coincides with the delivery of goods to customers.

f. Other income

Interest income on deposits is recognized on accrual basis.

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

g. Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, plant and equipment up to the date the asset is ready for its intended use. Subsequent expenditure on Property, plant and equipment after its purchase is capitalized only of such expenditure results in an increase in the future benefits from such asset beyond its previous assessed standard of performance.

Intangible assets

Intangible assets are stated at their cost of acquisition, less accumulated amortization and impairment losses. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated over the best estimate of its useful life on a straight-line basis.

The company capitalizes software costs where it is reasonably estimated that the software has an enduring useful life. Software is depreciated over the management's estimate of its useful life of three years.

h. Capital work-in-progress

Assets which are not ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

i. Depreciation and amortisation

Depreciation on tangible assets has been provided on straight line method as per the useful life of the assets assessed as under based on technical advice, taking into account the nature of asset, the estimated usage of assets, the operating condition of the asset, past history of replacements, anticipated technological changes, manufactured warranties and maintenance support etc.

The useful life considered for charging depreciation is as follows:

Description	Useful life (in years)
Furniture and fixtures	10 years
Plant and Equipment	4 and 10 years
Computers (including software)	3 years
Office equipment	5 years

Depreciation is provided pro-rata from the date of addition.

j. Inventories

Inventories comprise raw materials and packing material, finished goods and stores and spares. Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is determined using First In First Out (FIFO) method. Cost includes all charges incurred in bringing the inventories to their present location and condition. Finished goods include appropriate proportion of overheads.

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

k. Grants

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidies will be received. Government grants related to depreciable Property, plant and equipment are treated as deferred grants which is recognised in the statement of profit and loss on a systematic and rational basis over the useful life of the asset, i.e., depreciation charge on assets procured from such grants is appropriated from Deferred Grant and recognized in the Statement of Profit and Loss by way of reduced depreciation charge.

Revenue government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis and are deducted in reporting the related expense.

l. Employee benefits

Employee benefits include Provident Fund, Employee State Insurance scheme, Gratuity and compensated absences.

a. Defined contribution plans

The Company's contributions to Provident Fund and Employees State Insurance scheme is considered as defined contribution plan and are charged to the Statement of Profit and Loss based on the amount of contributions required to be made as and when services are rendered by the employees.

b. Defined benefit plans

Gratuity is considered as defined benefit plan. Gratuity is provided based on actuarial valuation carried out at the balance sheet date. The incremental liability based on an actuarial valuation as per the 'Projected Unit Credit' method, as at the reporting date, is charged to the Statement of Profit and Loss Account. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

c. Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the services. These benefits include performance incentives and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services.

d. Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation as at the balance sheet date on the basis of actuarial valuation.

m. Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year as adjusted to the effects of all dilutive potential equity shares, except where results are anti-dilutive.

n. Taxes on income

Income tax comprises current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences.

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legal enforceable right for such set off.

o. Borrowing cost

Borrowing costs includes interest and ancillary costs incurred. Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset, pertaining to the period from commencement of activities relating to construction/development of qualifying asset upto the date of capitalization of such asset, are capitalized as part of the cost of that asset. All other borrowing costs are recognized as an expense in the statement of profit and loss in the year in which they are incurred.

p. Impairment of assets

At each balance sheet date, the Company reviews the carrying values of its Property, plant and equipment to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an assets net selling price and value in use. In assessing value in use the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the statement of profit and loss.

q. Segment Information

Business Segments (Primary)

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The Company is primarily engaged in procurement and sale of milk and milk products. This has been considered as a single business segment.

r. Provisions and contingencies

A provision is recognized when the Company has present 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 a reliable estimate can be made. Provisions (excluding employee benefits) are not discounted to their 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 Assets are not recognized in the financial statements. Contingent liabilities are disclosed in the notes to accounts. Contingent assets are not recognized in the financial statements.

s. Leases

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rent under operating leases are recognized in the statement of profit and loss account on straight line basis.

t. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

Note 3: Share Capital

	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount Rupees in lacs	Number of shares	Amount Rupees in lacs
(a) Authorised share capital Equity Shares of Rs. 100 each	1,300,000	1,300.00	1,000,000	1,000.00
(b) Issued, subscribed and fully Paid up share capital Equity Shares of Rs. 100 each	801,486	801.49	669,005	669.01

See notes (i) to (iv) below

Notes:

(i) Rights, preferences and restrictions attached to shares

The Company has issued one class of equity shares having face value of Rs. 100 each. Each member is entitled to one vote. Members are entitled to limited return (Dividend) and bonus in accordance with Article of Association of the Company

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.

(ii) Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the year:

	Year ended 31 March, 2023		Year ended 31 March, 2022	
	Number of shares	Amount Rupees in lacs	Number of shares	Amount Rupees in lacs
Shares outstanding at the beginning of the year	669,005	669.01	453,163	453.16
Shares issued during the year (net of shares cancelled and reissued)	132,481	132.48	215,842	215.84
Shares outstanding at the end of the year	801,486	801.49	669,005	669.01

(iii) The Company is registered under Part IXA of the Companies Act, 1956 (Now Chapter XXIA of the Companies Act, 2013) as 'Producer Company' and none of the member holds 5% or more of the share capital of the Company.

(iv) No share has been issued for a consideration other than cash/bank or bonus during the year or 5 years immediately preceding the financial year.

(vii) Details of shareholding of promoters:

S.No.	Name of promoters	Number of shares as at April 1, 2022	Change during the year	Number of shares as at March 31, 2023	% of total shares	% Change during the year
1	SUNITA BAI	8.00	-	8.00	0.00	-
2	PINKI SHARMA	81.00	6.00	87.00	0.01	7.41
3	REKHA KUMARI	11.00	5.00	16.00	0.00	45.45
4	LALITA	33.00	-	33.00	0.00	-
5	HANSA KUMARI	30.00	-	30.00	0.00	-
6	BABITA	92.00	7.00	99.00	0.01	7.61
7	KAUSHALYA KUMARI	50.00	6.00	56.00	0.01	12.00
8	SUNITA DEVI	8.00	-	8.00	0.00	-

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

	As at 31 March, 2023 Rupees in lacs	As at 31 March, 2022 Rupees in lacs
Note 4: Reserves and surplus		
(a) General reserve		
Opening balance	739.93	541.03
Add: Transferred from surplus in Statement of Profit and Loss	229.47	198.90
Closing balance	969.40	739.93
(b) Surplus in Statement of Profit and Loss		
Opening Balance	53.52	36.25
Add: Profit for the year	293.59	252.42
Less:		
Final limited return (dividend) to members for the year ended 31 March, 2022 (Rs.8/per share)	53.52	-
Final limited return (dividend) to members for the year ended 31 March, 2021 (Rs.8/per share)	-	36.25
Transferred to General Reserve	229.47	198.90
Closing balance	64.12	53.52
	1,033.52	793.45
Note 5: Deferred grant		
Opening balance	602.91	737.88
Less: Depreciation pertaining to assets acquired from capital grant (see note 12)	120.74	134.66
Less: impact on sale / disposal of assets	0.43	0.31
Closing balance	481.74	602.91
Note 6: Other long-term liabilities		
(a) Trade / security deposits received from sahayak and others	284.93	251.94
	284.93	251.94
Note 7: Long term provisions		
(a) Provision for employee benefits:		
(i) Provision for Leave Encashment	29.15	20.24
	29.15	20.24

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

Note 8: Short-term borrowings

From banks:

- (a) Secured loan (see note (i) below)
- (i) Working capital loan (repayable on demand)
- (b) Unsecured Loans
- (i) Bill discounting facility

As at 31 March, 2023	As at 31 March, 2022
Rupees in lacs	Rupees in lacs
0.00	0.00
3,881.82	2,667.83
3,881.82	2,667.83

Note:

- (i) Working capital loan from IDBI Bank is in the nature of bank overdraft and is secured against fixed deposits of the Company with the bank (Refer Note 15)

Note 9: Trade payables

- (a) Total outstanding dues of micro and small enterprises (see note 38)
- (b) Total outstanding dues of creditors other than micro and small enterprises

-	-
2,012.19	1,118.25
2,012.19	1,118.25

Note:

- (i) *According to the information available with the management, on the basis of intimation received from the suppliers, regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), There are no amounts due to Micro and Small enterprises under the said Act. This has been relied upon by the auditors.

- (ii) Trade payable ageing schedule:

S.No.	Particulars	Outstanding for following periods from due date of payment					Total
		Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME						
	As at 31 March, 2023	-	-	-	-	-	-
	As at 31 March, 2022	-	-	-	-	-	-
(ii)	Others						
	As at 31 March, 2023	9.97	2,002.22	-	-	-	2,012.19
	As at 31 March, 2022	4.94	1,113.31	-	-	-	1,118.25
(iii)	Disputed dues-MSME						
	As at 31 March, 2023	-	-	-	-	-	-
	As at 31 March, 2022	-	-	-	-	-	-
(iv)	Disputed dues-Others						
	As at 31 March, 2023	-	-	-	-	-	-
	As at 31 March, 2022	-	-	-	-	-	-

Note 10: Other current liabilities

- (a) Payable against surrender of shares by members*
- (b) Interest accrued but not due on borrowings
- (c) Statutory remittances (Contributions to PF and ESIC, tax deducted at source etc.)
- (d) Advances from customers
- (e) Payable to employees
- (f) Payable on purchase of property, plant and equipment

71.09	-
16.05	28.26
23.71	10.55
59.34	12.55
49.47	48.14
87.75	61.95
307.41	161.45

Note:

- * In accordance with section 378ZD of the Companies Act, 2013, the board of directors of the company has directed certain members of the company to surrender their equity shares since such members failed to retain their qualification to be a member of the company as specified in Article of Association. Accordingly 71,087 shares (P.Y. Nil shares) have been surrendered to the company at par value of Rs.100/each and these shares have been reissued to other eligible active members at par value.

Note 11: Short term provisions

- (a) Provision for employee benefits
- (i) Provision for Income tax (net of tax payments)
- (ii) Provision for Leave Encashment

22.41	-
0.91	0.78
23.33	0.78

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

Note 12: Property, plant and equipment and Intangible assets

Particulars	Gross Block				Accumulated Depreciation / amortisation			Net Block	
	As at 01 April, 2022	Additions	Disposals	As at 31 March, 2023	As at 01 April, 2022	For the year	Eliminated on disposal of assets	As at 31 March, 2023	As at 31 March, 2022
(a) Property, plant and Equipment (owned)									
Plant and equipment	1,034.05	123.71	1.03	1,156.74	334.22	130.45	0.60	692.66	699.83
(Previous year)	(892.19)	(142.44)	(0.58)	(1,034.05)	(211.80)	(122.70)	(0.27)	(699.83)	
Furniture and fixtures	37.90	0.16	-	38.06	7.65	4.14	-	26.28	30.25
(Previous year)	(37.90)	(-)	(-)	(37.90)	(3.55)	(4.10)	(-)	(30.25)	
Office equipment	13.96	0.33	-	14.29	6.01	2.85	-	5.43	7.94
(Previous year)	(13.45)	(0.50)	(-)	(13.96)	(2.10)	(3.91)	(-)	(7.94)	
Computers	43.05	1.24	-	44.29	32.14	6.00	-	6.15	10.90
(Previous year)	(43.05)	(-)	(-)	(43.05)	(22.65)	(9.50)	(-)	(10.90)	
Total (A)	1,128.96	125.44	1.03	1,253.38	380.03	143.43	0.60	522.87	730.51
Previous year									
Previous year	(986.59)	(142.95)	(0.58)	(1,128.96)	(240.10)	(140.21)	(0.27)	(380.03)	(748.93)
(b) Intangible assets (other than self generated)									
Computer software	17.63	2.66	-	20.28	7.99	5.40	-	6.89	9.64
(Previous year)	(14.24)	(3.39)	(-)	(17.63)	(2.74)	(5.25)	(-)	(9.64)	
Total (B)	17.63	2.66	-	20.28	7.99	5.40	-	13.39	9.64
(c) Capital Work In Progress									
Capital work-in-progress	-	-	-	-	-	-	-	-	-
(d) Intangible assets under Development									
Capital work-in-progress	-	-	-	-	-	-	-	-	-
Total (A +B)	1,146.59	128.10	1.03	1,273.66	388.02	148.84	-	536.26	737.40
Previous year									
Previous year	(14.24)	(3.39)	(-)	(17.63)	(2.74)	(5.25)	(-)	(7.99)	(9.64)
Capital work-in-progress	-	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-	-

Notes:

(i) expense Depreciation and amortisation

	Year ended 31 March, 2023	Year ended 31 March, 2022
Tangible assets	143.43	140.21
Intangible assets	5.40	5.25
Less: Depreciation pertaining to assets acquired on grant	120.74	134.66
	28.10	10.80

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

(ii) The details of assets purchased out of capital grant and included in the above schedule are given below (see note 34):

Assets	Gross Block		Accumulated Depreciation/amortisation			Net Block	
	As at 01 April, 2022	Additions	Disposals	As at 31 March, 2023	Eliminate on disposal of assets	As at 31 March, 2023	As at 31 March, 2022
Tangible assets :							
Plant and equipment (Previous year)	885.53	-	1.03	884.51	108.63	436.21	448.29
Office equipment (Previous year)	(886.11)	(-)	(0.58)	(885.53)	(117.68)	(328.18)	(557.35)
Furniture and fixtures (Previous year)	12.11	(-)	(-)	12.11	2.44	8.09	4.03
Computers (Previous year)	(37.35)	(-)	(-)	(37.35)	(3.61)	(5.65)	(6.46)
Intangible assets :							
Computer Software (Previous year)	32.12	(-)	(-)	32.12	4.05	11.57	25.77
Total	(977.72)	(-)	(0.58)	(977.14)	(4.04)	(7.53)	(29.82)
Capital Work-in-progress							
Projects temporarily suspended (Previous year)	10.04	-	-	10.04	2.59	29.57	5.14
Total CWIP (Previous year)	(977.72)	(-)	(0.58)	(977.14)	(6.04)	(26.98)	(5.14)
Particulars	Amount in capital work-in-progress for a period of		Total				
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
Projects in progress (Previous year)	9.34	-	-	-	3.04	8.93	1.10
Projects temporarily suspended (Previous year)	(32.03)	-	-	-	(3.29)	(5.90)	(4.14)
Total CWIP (Previous year)	9.34	-	-	-	120.74	494.37	481.74
	(32.03)	-	-	-	(134.66)	(374.23)	(602.91)

(iii)

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

	As at 31 March, 2023	As at 31 March, 2022
	Rupees in lacs	Rupees in lacs
Note 13: Deferred tax assets/(liabilities) (net)		
(i) Tax effect of items constituting deferred tax liabilities:		
(a) Ondifference between book balance and tax balance of property, plant and equipment & intangible assets	3.78	1.96
(ii) Tax effect of items constituting deferred tax assets:		
(a) Provision for compensated absences and gratuity	9.65	5.29
Net deferred tax assets/(liabilities)	5.87	3.33
Note 14: Long - term loans and advances (Unsecured, considered good)		
(a)Income tax payments (net of provisions)	24.92	32.02
	24.92	32.02
Note15: Other non-current assets		
(a)Balance with bank in deposits account	300.00	300.00
(b)Interest accrued on above	25.70	8.67
(c)Security deposits	0.41	0.41
	326.11	309.08

Note:

(i) Fixed deposits amounting to Rs. 300 lacs have been pledged against working capital loan (see note 8)

Note 16: Inventories

(At lower of cost and net realisable value)

(a)Stock-in-trade	412.82	335.57
(b)Stock-in-trade (in transit)	145.62	64.31
(c)Consumables	3.97	7.56
	562.41	407.44

Note 17: Trade receivables

(Unsecured, considered good)

(a)Outstanding for a period exceeding six months from the date they were due for payment- secured, considered good

(b)Others

	2.10	-
	5,271.91	3,502.76
	5,274.01	3,502.76

(ii)Trade receivables ageing schedule:

(Rupees in lacs)

S.No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months/1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed trade receivable-considered good						
	As at 31 March, 2023	5,271.91	2.10	-	-	-	5,274.01
	As at 31 March, 2022	3,502.76	-	-	-	-	3,502.76
(ii)	Undisputed trade receivable - considered doubtful						
	As at 31 March, 2023	-	-	-	-	-	-
	As at 31 March, 2022	-	-	-	-	-	-
(iii)	Disputed trade receivable - considered good						
	As at 31 March, 2023	-	-	-	-	-	-
	As at 31 March, 2022	-	-	-	-	-	-
(iv)	Disputed trade receivable - considered doubtful						
	As at 31 March, 2023	-	-	-	-	-	-
	As at 31 March, 2022	-	-	-	-	-	-

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

	As at 31 March, 2023	As at 31 March, 2022
	Rupees in lacs	Rupees in lacs
Note 18: Cash and cash equivalents		
(a) Cash and cash equivalents		
(i) Balance with banks:		
a. In current accounts	18.35	86.86
b. In savings accounts	29.73	2.93
Cash and cash equivalents as per AS 3-Cash flow statement	48.08	89.79
(b) Other bank balances		
(i) In deposit accounts (original maturity more than 3 months)	1,773.37	1,123.48
	1,821.45	1,213.28

Note:

- (i) Balances with banks include deposits amounting to Rs. 320.18 lacs (previous year Rs. 400.72 lacs) which have maturity of more than 12 months from the balance sheet date.

	As at 31 March, 2023	As at 31 March, 2022
	Rupees in lacs	Rupees in lacs
Note 19: Short - term loans and advances (Unsecured, considered good)		
(a) Loans and advances to employees	0.21	0.82
(b) Gratuity Fund (net of liability Rs. 22.51 lacs; previous year Rs. 16.64)	2.38	3.17
(c) Advances to vendors	0.61	2.03
(d) Prepaid expenses	11.97	7.70
(e) Sahayak incentive recoverable	9.34	5.58
(f) Balance with government authorities	22.98	37.14
	47.49	56.45
Note 20: Other current assets (Unsecured, considered good)		
(a) Interest accrued but not due on bank deposits	62.45	25.95
	62.45	25.95

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

	Year ended 31 March, 2023 Rupees in lacs	Year ended 31 March, 2022 Rupees in lacs
Note 21: Revenue from operations		
(a) Sale of products		
(i) Gross sale	35,700.65	24,855.15
(ii) Less: sale to third party (milk processors) for repurchase (see note below (i) below)	1,168.13	754.14
(iii) Net sales	<u>34,532.52</u>	<u>24,101.01</u>

Notes:

- (i) This represents sales made to third party for processing and packaging of milk and milk products which is re-purchased from them for sale to customers.

Sale of products comprises:

(ii) Traded goods		
a. Raw milk	32,951.89	22,395.98
b. Ghee	740.95	562.82
c. Cattle feed and others	839.69	1,142.22
Total	<u>34,532.52</u>	<u>24,101.01</u>

Note 22: Other income

(a) Interest income		
(i) On deposits with banks	87.17	44.64
(b) Other nonoperating income		
(i) Membership fees	4.53	4.26
(ii) Penalty income	18.88	14.06
(iii) Profit on sale of property, plant and equipment	1.08	0.43
(iv) Liabilities no longer required written back	1.74	-
(iv) Miscellaneous income	5.94	5.53
	<u>119.33</u>	<u>68.92</u>

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

	Year ended 31 March, 2023	Year ended 31 March, 2022
	Rupees in lacs	Rupees in lacs
Note 23: Purchases of traded goods		
(a) Raw milk	29,288.81	19,291.81
(b) Ghee	683.02	676.92
(c) Cattle feed and others	767.96	1,045.16
(d) Operating expenses (see note below)	1,863.53	1,586.32
	32,603.32	22,600.21
Operating expenses comprises:		
(a) Freight inward charges	809.93	689.09
(b) Incentive to sahayak	536.00	468.20
(c) Milk chilling charges	333.71	264.26
(d) Incentive to pourers	179.84	160.41
(e) Other operating expenses	4.05	4.36
	1,863.53	1,586.32
Note 24: Changes in inventories of finished goods and stock-in-trade		
Decrease/(increase) in inventories of finished goods and stock-in-trade		
(a) Inventories at the beginning of the year		
Stock-in-trade	335.57	193.14
Stock-in-transit	64.31	45.91
	399.88	239.05
(b) Inventories at the end of the year		
Stock-in-trade	412.82	335.57
Stock-in-transit	145.62	64.31
	558.44	399.88
Net decrease/(increase) in inventories	(158.56)	(160.83)
Note 25: Employee benefits expense		
(a) Salaries and wages	330.21	298.19
(b) Contribution to provident and other funds	25.82	28.77
(c) Staff welfare expenses	6.05	8.12
	362.08	335.07

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

	Year ended 31 March, 2023 Rupees in lacs	Year ended 31 March, 2022 Rupees in lacs
Note 26: Finance costs		
(a) Interest expense on borrowings	122.61	132.43
(b) Interest on delayed payment of statutory dues	1.36	1.25
	123.97	133.68
Note 27: Other expenses		
(a) Consumption of stores and spares	35.34	21.36
(b) Power and fuel	1.83	1.59
(c) Rent	9.78	11.30
(d) Printing and Stationery	19.41	9.17
(e) Repair and maintenance machinery	65.30	68.56
(f) Repair and maintenance others	4.21	5.85
(g) Advertisement and business promotion	62.05	27.56
(h) Freight, forwarding and distribution expenses	794.88	608.23
(i) Insurance charges	7.14	5.46
(j) Legal and professional fees	114.71	12.55
(k) Auditor's remuneration (refer note (i) below)	2.32	2.01
(l) Travelling and conveyance	55.88	49.85
(m) Training expenses	30.57	20.76
(n) Expense related to Productivity Enhancement Services (PES)	28.89	25.21
(o) Communication expenses	25.66	27.79
(p) Rates and taxes	3.07	0.24
(q) Meeting and orientation expenses	23.24	10.51
(r) Miscellaneous expenses	13.62	9.51
	1,297.90	917.49
Note:		
(i) Auditors' remuneration comprises:		
a. Statutory audit fee	1.65	1.50
b. Tax audit fee	0.32	0.20
c. Tax on above	0.35	0.31
	2.32	2.01

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

As at 31
March, 2023
Rupees in lacs

As at 31
March, 2022
Rupees in lacs

Note 28: Contingent liabilities and commitments

A. Contingent Liabilities

(a) Claims against the Company not acknowledged as debt

There are no outstanding contingent liabilities as at 31 March, 2023

(b) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances paid Rs. nil)

Note 29

In respect of the year ended 31 March, 2023, the directors in their meeting dated 11 Aug, 2023 have proposed a final dividend of Rs. 64.12 lacs (Rs.8 per share) to be paid on fully paid equity shares. The equity dividend is subject to approval by shareholders at the annual general meeting and has not been included as a liability in the financial statements. The proposed equity dividend is payable to all holders of fully paid equity shares.

Note 30

The Company has received share application money of Rs. 15.86 lacs towards equity shares, against which allotment has been made at the Board meeting held on 01 May, 2023.

Note 31: Employee benefit plans:

Defined contribution plan

The Company offers its employees defined contribution plan in the form of provident fund and family pension fund. Provident fund and family pension fund cover all regular employees. Provident Fund Contribution is deposited with the Regional Provident Fund Commissioner (RPFC). Both the employees and the Company pay contributions at the rate specified under the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

The Company has recognised Rs. 9.87 lacs (previous year Rs. 9.02 lacs) for Provident Fund and Pension Fund contribution in the statement of profit and loss.

Defined benefit plan

The Company offers its employees defined benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are based on years of service and the employee's compensation (immediately before retirement). The gratuity scheme covers all regular employees. In the case of the gratuity scheme, the Company contributes to a trust administered by LIC of India and funds approved by Income Tax Authorities. Commitments are actuarially determined at year end. Actuarial valuation is done based on "Projected Unit Credit" method. Gains and losses of changed actuarial assumptions are charged to the statement of Profit and Loss.

The following tables sets out the funded status of the defined benefit plan in respect of Gratuity and amount recognised in the financial statements.

(i) Change in defined benefit obligation

Present value of obligations at the beginning of the year
Interest cost
Current service cost
Benefit Paid
Actuarial (gains)/losses on obligation
Present value of obligations at the end of the year

31 March, 2023	31 March, 2022
Rupees in lacs	Rupees in lacs
16.64	11.55
1.23	0.81
5.81	5.16
(1.10)	(1.39)
(0.06)	0.50
22.51	16.64

(ii) Fair value of plan assets

Fair value of plan assets at the beginning of the year
Expected return on plan assets
Contributions
Benefit paid
Actuarial gains/(losses) on plan assets
Fair value of plan assets at the end of the year

31 March, 2023	31 March, 2022
Rupees in lacs	Rupees in lacs
19.81	6.64
1.60	0.90
3.63	12.59
-	-
(0.15)	(0.32)
24.90	19.81

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

(iii) Return on plan assets

Expected return on plan assets	1.60	0.90
Actuarial gains/(losses)	(0.15)	(0.32)
Actual return on plan assets	1.45	0.58

(iv) Amount recognised in the Balance Sheet

Present value of defined benefit obligations	22.51	16.64
Fair value of plan assets	24.90	19.81
Net liability/(asset) recognised in the balance sheet	(2.38)	(3.17)

(v) Expenses recognised in the statement of profit and loss

Current service costs	5.81	5.16
Interest cost	1.23	0.81
Expected return on plan assets	(1.60)	(0.90)
Net actuarial (gain)/loss recognized during the year	0.03	0.82
Expenses recognized in Statement of Profit and Loss	5.52	5.89

(vi) Balance Sheet reconciliation

Net liability/(asset) at the beginning of the year	(3.17)	4.91
Expenses as above	5.52	5.89
Contributions / benefits paid	(4.73)	(1.39)

Net liability/(asset) at the end of the year

The planned assets of the Company are managed by the trust and the Life Insurance Corporation of India (LIC) in terms of an insurance policy taken to fund obligations of the Company with respect to its gratuity plan. Information about the categories of plan assets with respect to its investment pattern for group gratuity fund is not available with the Company.

The actuarial calculations used to estimate defined benefit commitments and expenses are based on the following assumptions, which if changed, would affect the defined benefit commitment's size, funding requirements and expense.

(vii) Principal actuarial assumptions

Discount rate	7.40%	7.00% p.a.
Expected salary escalations	7.00% p.a.	10.00% p.a.
Attrition rate:		
Below 30 Years	3%	3%
Ages 31-44 Years	2%	2%
Ages 44 and Above	1%	1%
Mortality table used	IAL (201214) ultimate	IAL (2012-14) ultimate

31 March, 2023

Discount rate	7.40%
Expected salary escalations	7.00% p.a.
Attrition rate:	
Below 30 Years	3%
Ages 31-44 Years	2%
Ages 44 and Above	1%
Mortality table used	IAL (201214) ultimate

31 March, 2022

Discount rate	7.00% p.a.
Expected salary escalations	10.00% p.a.
Attrition rate:	
Below 30 Years	3%
Ages 31-44 Years	2%
Ages 44 and Above	1%
Mortality table used	IAL (2012-14) ultimate

The expected rate of return on plan assets is determined after considering several applicable factors such as the composition of the plan assets, investment strategy, market scenario etc.

Discount rate is based on prevailing market yields of government of India securities as at the balance sheet date for the estimated term of obligation

The estimate of future salary increase considered takes into account the inflation, seniority, promotions, increments and other relevant factors.

(viii) Actuarial assumptions for compensated absences

Actuarial assumptions used for valuation of liability for compensated absences is same as vii above.

(ix) Experience adjustment

	31.03.2023	31.03.2022	31.03.2021	31.03.2020	31.03.2019
	Rupees in lacs	Rupees in lacs	Rupees in lacs	Rupees in lacs	Rupees in lacs
Present value of defined benefit obligations	22.51	16.64	11.55	6.64	3.25
Fair value of plan assets	24.90	19.81	6.64	6.64	-
Funded status	(2.38)	(3.17)	4.91	-	3.25
Gain/(loss) on obligations	0.06	(0.50)	(0.84)	-	(0.21)
Gain/(loss) on plan assets	(0.15)	(0.32)	-	-	-

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

Note 32: Leasing arrangements

The Company has entered into lease arrangements for office premises. The Company has recognised lease rental expenses of Rs. 9.78 lacs (previous year Rs. 11.30 lacs) in the statement of profit and loss.

Future minimum lease payment are:

Particulars	As at 31 March, 2023 Rupees in lacs	As at 31 March, 2022 Rupees in lacs
Payable not later than one year	-	-
Payable later than one year but not later than five years	-	-
Payable later than five years	-	-
	-	-

Note 33: Earnings Per Equity Share

Particulars	Unit	Year ended 31 March, 2023	Year ended 31 March, 2022
Net profit after tax	Rupees in lacs	293.59	252.42
Weighted average number of equity shares outstanding during the year	Numbers in lacs	7.11	5.17
Nominal value per Equity Shares	Rupees	100	100
Basic earnings per share	Rupees	41.29	48.80
Equity shares used to compute diluted earnings per share	Numbers in lacs	7.11	5.19
Diluted earnings per share	Rupees	41.28	48.67

Note 34: Details of grant received/ receivable from Dairy Health and Nutrition Initiative India Foundation (DHANII) and its utilization is as under Refer Accounting Policy No.2(k):

Particulars	Year ended 31 March, 2023	Year ended 31 March, 2022
(a) Opening balance	-	(283.90)
(b) Received during the year (including interest earned on grant fund)	-	283.90
(c) Utilised during the year	-	-
(i) For capital assets:		
- For property, plant and equipment	-	-
(ii) For revenue expenses	-	-
Total utilised (i) + (ii)	-	-
(d) Balance carried forward -(a+b-c)	-	-

Note:

Grant utilised for purchase of capital assets has been recorded as deferred grant and revenue grant utilised has been netted off with respective expense.

Note 35: Ratios

S. No.	Ratio	Numerator	Denominator	Year Ended March 31, 2023	Year Ended March 31, 2022	% change for variances exceeding 25%	Explanation for variances exceeding 25%
1	Current ratio (in times)	Current assets	Current liabilities	1.25	1.32	(5.36)	Not required
2	Debt-equity ratio (in times)	Total debt (Non-current and current)	Shareholder's equity (Total equity)	2.12	1.82	15.96	Not required
3	Debt service coverage ratio (in times)	Earnings available for debt service = net profit after taxes + depreciation and amortisation expense + Interest + non cash operating expenses + other non cash adjustments	Debt service = interest + principal repayments	0.16	0.17	(4.53)	Not required
4	Return on equity ratio (in %)	Net profit after taxes	Average shareholder's equity	17.81	20.25	(12.07)	Not required
5	Inventory turnover ratio (in times)	Purchase of stock-in-trade + change in Inventory	Average inventory	16.73	17.35	(3.62)	Not required
6	Trade receivables turnover ratio (in times)	Net credit sales	Average trade receivables	1.97	1.78	10.65	Not required
7	Trade payables turnover ratio (in times)	Net credit purchases	Average trade payables	5.21	5.77	(9.71)	Not required
8	Net capital turnover ratio (in times)	Revenue from operations	Working capital = current assets current liabilities	22.38	19.16	16.77	Not required
9	Net profit ratio (in %)	Net profit after taxes	Total Income	0.85	1.04	(18.87)	Not required
10	Return on capital employed (in %)	Earning before interest and taxes	Capital employed= Tangible Net worth + total debt + deferred tax liability	9.09	11.34	(19.83)	Not required
11	Return on investment (in %)	Income generated from investments	Time weighted average investments	Not applicable	Not applicable	Not applicable	Not required

Note 36: Other Statutory Information

- The Company does not have any immovable property as at 31 March, 2023.
- 1 The Company had not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of re payment.
 - 2 The Company was not holding any benami property and no proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
 - 3 The Company had not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
 - 4 The Company did not have any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
 - 5 The Company has not traded or invested in Crypto currency or Virtual Currency during year ended March 31, 2023.
 - 6 The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) any funds (which are material either individually or in the aggregate) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - 7 The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.
 - 8 The Company has not received any funds (which are material either individually or in the aggregate) from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 37: Disclosures as required by the Accounting Standard (AS) 18 - "Related Party Disclosures" are as below:

A. Name of the related parties and nature of relationship

Nature of Relationship	Name of Entity	(Rupees) Total
Key Management Personnel:	Dharmendra Kumar	
B. The nature and volume of transactions during the year with the above related parties are as follows:		
Particulars	KMP	
Managerial remuneration:		
Dharmendra Kumar	18.82 (16.80)	18.82 (16.80)

Figures in brackets represent previous year's figures

NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

Note 38:

Disclosure required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

Particulars	Year ended 31 March, 2023	Year ended 31 March, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Note 39:

The Company is engaged in trading of milk, ghee, cattle feed and other milk products, which is considered as single business segment. The Company operates in single geographical segment in India. The disclosures as required under Accounting Standard AS-17 on Segment reporting are not required as the Company deals in one business and geographical segment.

Note 40:

All assets and liabilities are presented as Current or Non-current as per criteria set out in Schedule III to the Company's Act, 2013. Based on the nature of services rendered by the company, its operations and realization, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current/ Non-current classification of assets & liabilities.

Note 41:

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

For and on behalf of the Board of Directors

Pinki Sharma
Chairman
DIN: 09312032

Rekha Kumari
Director
DIN: 09678813

Dharmendra Kumar
Director & Chief Executive
DIN: 07563916

Saurabh Jain
Company Secretary
M.No. 45759

Gaurav Khandelwal
Finance Manager
M.No. 426048

Place: Alwar
Date: 11-08-2023

TEAM SAKHI

CHIEF EXECUTIVE

DHARMENDRA KUMAR
Chief Executive & Director

INSTITUTIONAL BUILDING & PROCUREMENT

RAMAWATAR SHARMA
DGM - IBP

VIJAY PRAKASH
Manager - IBP

KRISHAN KUMAR
Assistant Manager - IBP

MUKESH MAHLA
Executive

MALKHAN SINGH
Executive

CHANDAN SINGH
Executive

NEERAJ
Executive

SANDEEP
Executive

SWADESH KUMAR
Executive

PRODUCTIVITY ENHANCEMENT SERVICES

DR. VIKASH KAJALA
Head PES

DR. LOKESH CHAHAR
Veterinary Executive

DR. BABITA KUMARI
Veterinary Executive

HARI SINGH YADAV
Animal Nutrition Supervisor

DEVNARAYAN YADAV
Animal Nutrition Supervisor

QUALITY ASSURANCE & LOGISTICS

BANWARI LAL
Manager

KULDEEP JHALANI
Executive

RAMAN KUMAR TRIVEDI
Executive

SHIVOM GUPTA
Executive

RAM KUVAR
Executive

SAURAV GOSWAMI
Executive

PREMSUKH
Executive

SUBHASH CHAND
Sr. Executive

UMED YADAV
Executive

PANKAJ TYAGI
Executive

SACHIN KUMAR
Executive

ANKUR KUMAR
Executive

NIRMAL
Executive

HUMAN RESOURCE & ADMIN

BHAWANA SHARMA
Assistant Manager

APOORVA SRIVASTAVA
Admin Executive

ACCOUNTS & FINANCE

CA GAURAV KHANDELWAL
Manager

YOGESH SONI
Assistant Manager

PUNEET JAIN
Executive

PRATIBHA AGARWAL
Executive

COMPANY SECRETARY & LEGAL

SAURABH JAIN
CS

PURCHASE

JITENDRA SINGH
Dy. Manager

INFORMATION TECHNOLOGY

NITIN MEHTA
Manager

JITENDER KUMAR
Assistant Manager

PRAVEEN KUMAR
Executive

MIS

SHIVANI SHARMA
Executive

SALES & MARKETING

RAVINDRA PARASHAR
Assistant Manager

KULDEEP SINGH
PSM

ROHITASH SAINI
Marketing Executive

ANAND
PSM

RANJEET
Sales Executive

VIKRAM
PSM

VIKRAM SINGH
PSM

PAWAN
PSM

FES

CHANDRA SHEKHAR
Executive



Sakhi IN MEDIA

कई ब्रांडों को लेकर डेयरी किसान संगठनों ने दी बाजार में दस्तक वर्ल्ड डेयरी समिट में श्रीजा, आशा, सखी, बालिनी, माही और पायस ने लांच किए अपने उत्पाद

वर्ल्ड डेयरी समिट में श्रीजा, आशा, सखी, बालिनी, माही और पायस ने लांच किए अपने उत्पाद। इस अवसर पर किसान संगठनों ने बाजार में दस्तक दी।

वर्ल्ड डेयरी समिट में श्रीजा, आशा, सखी, बालिनी, माही और पायस ने लांच किए अपने उत्पाद। इस अवसर पर किसान संगठनों ने बाजार में दस्तक दी।

वर्ल्ड डेयरी समिट में श्रीजा, आशा, सखी, बालिनी, माही और पायस ने लांच किए अपने उत्पाद। इस अवसर पर किसान संगठनों ने बाजार में दस्तक दी।



वहीं आज 14 सितंबर को बालिनी डेरी फार्मर्स ऑर्गेनाइजेशन के द्वारा नए उत्पादों को NDDB के चैयरमैन मीनका शाह की उपस्थिति में लांच किया गया।



सखी डेयरी के शिविर में कराई दूध गुणवत्ता की जांच



सखी महिला मिल्क कराई। शिविर में उपस्थित सखी हम्पनी की ओर से ग्राहकों डेयरी स्टाफ ने लोगों को दूध और

How women-led dairies are changing lives & industry

ABHJEEET SINGH / TNN / Updated: Sep 14, 2022, 07:32 IST

ARTICLES

- How women-led dairies are changing lives & industry
- Together with MakeMyTrip and Times of India, India has chosen...
- Wold's own waste to wonder park will have a 200+ theme
- Check stubble burning, submit weekly reports, Delhi-NCR states...

Women dairy farmers make u

घर की चारदीवारी से निकलकर अंतरराष्ट्रीय स्तर के मंच पर आने का मिला मौका

वर्ल्ड डेयरी समिट-2022

सखी, आशा व बालिनी का साथ मिलने पर आत्मनिर्भर हो रह्यौ महिलाएं

विश्वीय स्तर से मिला छुटकारा, मिल रहा काजिब काम घर की आर्थिक स्थिति में हुआ सुधार

वर्ल्ड डेयरी समिट-2022 में किसानों के अंतरराष्ट्रीय स्तर पर आने का मौका मिला। सखी, आशा व बालिनी का साथ मिलने पर आत्मनिर्भर हो रह्यौ महिलाएं। विश्वीय स्तर से मिला छुटकारा, मिल रहा काजिब काम घर की आर्थिक स्थिति में हुआ सुधार।



विश्व डेयरी समिट-2022 में सखी, आशा व बालिनी की महिलाएं।

वर्ल्ड डेयरी समिट-2022 में किसानों के अंतरराष्ट्रीय स्तर पर आने का मौका मिला। सखी, आशा व बालिनी का साथ मिलने पर आत्मनिर्भर हो रह्यौ महिलाएं। विश्वीय स्तर से मिला छुटकारा, मिल रहा काजिब काम घर की आर्थिक स्थिति में हुआ सुधार।

TOP 3 Producers

IN 2022-2023

#1

SARITA JANGIR



Sarita Jangir, hailing from "Gujro ki Dhani," emerged as the highest milk producer for Sakhi Mahila Milk Producer Company in 2022-23. She poured an impressive 154,970 kilograms of milk worth ₹5861827 during this fiscal year.

#2



Subhita Another remarkable producer from "Gujro ki Dhani" is Subhita, who secured the second position among the top producers. Subhita contributed significantly by pouring 143,280 kilograms of milk worth ₹5470256 during the same fiscal year.

SUBHITA

#3



Sunita, from "Togra Khurd" claimed the third spot on the list of top producers. She poured an impressive 116,099 kilograms of milk worth ₹4392276 during 2022-23.

SUNITA

Sakhi Mahila Milk Producer Company Limited

CIN: U01122RJ2016PTC049648

Registered Office:

Plot No.- 8B, Roopwas Raod, Bawani Top, Alwar-301002 (Raj.)

✉ Email: info@sakhimilk.com ☎ Phone No. **0144-233-0332**

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