

VADAKARA COCONUT FARMERS PRODUCER COMPANY LIMITED

CIN: U01133KL2015PTC038290

16/139A, NEERA PLANT ARYANNUR

CHEMMARATHUR POST, VADAKARA, KOZHIKODE- 673 104

BALANCE SHEET AS AT 31ST MARCH 2024

₹ in Thousands			
Particulars	Note No.	Figures as at 31.03.2024 Rs	Figures as at 31.03.2023 Rs
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	44,355.00	44,355.00
(b) Reserves and Surplus	3	(20,751.75)	(16,521.21)
2. Non-Current liabilities			
3. Current liabilities			
(a) Short-term borrowings	4	10,140.31	7,428.78
(b) Trade payables	5	2,888.23	3,196.79
(c) Other Current Liabilities	6	2,428.99	575.01
(d) Short-term provisions	7	75.00	75.00
TOTAL		39,135.79	39,109.36
II. ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment	8.1	27,019.50	26,203.29
(ii) Intangible assets	8.2	91.61	108.61
2. Current assets			
(a) Current Investments	9	495.21	495.21
(b) Inventories	10	4,240.53	5,143.75
(c) Trade receivable	11	6,199.74	6,636.47
(d) Cash and Cash Equivalents	12	500.47	237.62
(e) Other current assets	13	588.73	284.41
TOTAL		39,135.79	39,109.36

See accompanying notes to the financial statements

Directors

1. E Sasindran (Chairman)
DIN 06737287

2. K P Vipin Kumar (Director)
DIN 07080040

3. K Sadanandan (Director)
DIN 07080039

As per our report of even date attached

Raveesh & company
Chartered Accountants
FRN 0261745

Raveesh Jishu FCA
Proprietor
M.No.212822
Proprietor



Place : Vadakara
Date : 27-08-2024

Place : Vadakara
Date : 27-08-2024

VADAKARA COCONUT FARMERS PRODUCER COMPANY LIMITED

CIN: U01133KL2015PTC038290

16/139A, NEERA PLANT ARYANNUR

CHEMMARATHUR POST, VADAKARA, KOZHIKODE- 673 104

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	Note No.	₹ in Thousands	
		Figures as at 31.03.2023 Rs	Figures as at 31.03.2022 Rs
I. Revenue			
Revenue from operations	14	23,129.17	30,410.60
Other Income	15	221.31	699.87
Total Income		23,350.48	31,110.47
II. Expenses:			
Cost of materials consumed	16	18,728.16	25,559.11
Changes in inventories of finished goods -	17	1,200.14	(586.98)
Manufacturing expenses	18	763.46	830.00
Employee Benefits	19	2,447.82	2,589.75
Financial costs	20	360.05	307.06
Depreciation and amortization Expenses	21	1,501.94	1,529.93
Other Expenses	22	2,701.13	1,836.46
Total Expenses		27,702.70	32,065.32
III. Profit before exceptional and extraordinary items and tax (I-II)		(4,352.22)	(954.85)
IV. Exceptional/Extraordinary Items		-	-
V. Profit before Tax (III+IV)		(4,352.22)	(954.85)
VI. Tax expense:			
(1) Current tax		-	-
VII Profit / (Loss) for the period (V-VI)		(4,352.22)	(954.85)
VIII Earnings per equity share:			
(1) Basic		(0.16900)	(0.03708)

See accompanying notes to the financial statements

Directors

1. E Sasindran (Chairman)
DIN 06737287

2. K P Vipin Kumar (Director)
DIN 07080040

3. K Sadanandan (Director)
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Date : 27-08-2024


VADAKARA COCONUT FARMERS PRODUCER COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024


		₹ in Thousands	
	Particulars	Figures as at 31.03.2024	Figures as at 31.03.2023
A.	Net Profit/(Loss) for the year before extraordinary items		
	Add: Adjustments for Non-Cash items:		
	Depreciation	(4,352.22)	(954.84)
	Interest Expenses	1,501.94	1,529.93
	Less: Interest Income	360.05	307.06
	(2.24)	(2.24)	(15.39)
	Operating Profit / (Loss) before Working Capital Changes	(2,492.47)	866.76
	(Increase) / Decrease in trade and other receivables	436.72	1,743.11
	(Increase) / Decrease in Inventories	903.22	(470.55)
	Increase/(Decrease) in trade payables & Other current liabilities	1,545.43	(589.07)
B.	(Increase) / Decrease in other current assets	(304.31)	13,575.22
	Cash generated from operations	88.59	15,125.48
	Income Tax Paid	-	-
	Net Cash from Operating Activities (A)	88.59	15,125.48
	B. CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(2,301.15)	(454.40)
C.	Interest Received on Investments	2.24	15.39
	Acquisition of portfolio investments	-	-
	Net Cash Flow from Investing Activities (B)	(2,298.91)	(439.01)
	C. CASH FLOW FROM FINANCING ACTIVITIES		
	Business Development Assistance Grant from NABARD	123.00	158.00
	Proceeds from long-term borrowings	-	0.00
	Less : Payment of long-term borrowings including Interest	(2,351.48)	16,688.53
	Net Cash Flow from Financing Activities (C)	2,474.48	(16,530.53)
	Total Cash Flow for the year (A + B + C)	264.17	(1,844.07)
	Add: Opening Cash and Cash Equivalents	237.62	2,081.69
	Closing Cash and Cash Equivalents	501.79	237.62

Notes:

1. Cash flow statement has been prepared under the indirect method as set out in AS 3.
2. Purchase of fixed assets include movements of capital work in progress (including capital advances) during the year.
3. Cash and cash equivalents represent cash and bank balances including Fixed deposit

Directors

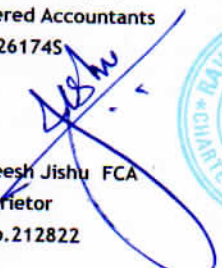

 I. E. Sasindran (Chairman)
 DIN 06737287


 2. K P Vipin Kumar (Director)
 DIN 07080040


 3. K. K. Sahanandan (Director)
 DIN 07080039

As per our report of even date attached

Raveesh & company
 Chartered Accountants
 FRN 026174S


 Raveesh Jishu FCA
 Proprietor
 M.No.212822



Place : Vadakara
 Date : 27-08-2024

Place : Vadakara
 Date : 27-08-2024

**NOTES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS ON 31st MARCH 2024**

NOTE : 2

₹ in Thousands

2.1 SHARE CAPITAL	AS ON 31.03.2024	AS ON 31.03.2023
a) Authorised:		
21,360 Equity shares of ` 2,500/- each	53,400.00	53,400.00
8,000 Equity Class A shares of ` 625/- each	5,000.00	5,000.00
2,560 Equity Class B shares of ` 625/- each	1,600.00	1,600.00
b) Issued and Subscribed:		
15,086 Equity shares of ` 2,500/- each	37,715.00	37,715.00
8,000 Equity Class A shares of ` 625/- each	5,000.00	5,000.00
2,624 Equity Class B shares of ` 625/- each	1,640.00	1,640.00
c) Called up and Paid up:		
15,086 Equity shares of ` 2,500/- each	37,715.00	37,715.00
8,000 Equity Class A shares of ` 625/- each	5,000.00	5,000.00
2,624 Equity Class B shares of ` 625/- each	1,640.00	1,640.00
TOTAL	44,355.00	44,355.00

2.2 NUMBER OF SHARES	Shares outstanding at the beginning of the year	Shares issued during the year	Change due to sub-division of equity shares	Shares outstanding at the end of the year
Equity shares	25,606.00	-	-	25,606.00

NOTE : 3

₹ in Thousands

RESERVES AND SURPLUS	AS ON 31.03.2024	AS ON 31.03.2023
a) Capital Reserve	-	-
b) Revaluation Reserve	-	-
Balance at the beginning of the year	-	-
c) General Reserve	-	-
Balance at the beginning of the year	-	-
Add : Transfer from Statement of P & L	-	-
d) Business Development Assistance Grant NABARD	816.00	743.00
Cocunut Development Board (CDB) Grant	50.00	-
e) Surplus		
Balance at the beginning of the year	(17,264.21)	(16,309.36)
Add : Profit for the current year	(4,352.22)	(954.85)
Less : Transfer to General reserve	-	-
Less : Dividend	-	-
Less : Interim Dividend Paid	-	-
Balance remaining in Statement of P & L	(21,616.43)	(17,264.21)
	(20,750.43)	(16,521.21)

₹ in Thousands		
NOTE 4 SHORT TERM BORROWINGS	AS ON 31.03.2024	AS ON 31.03.2023
A Loans repayable on demand -Banks (Secured)		
Canara Bank Loan Account (A/c No: 0753777000001)	131.86	204.14
Canara Bank OD 125004682926	4,682.42	-
Kerala Financial Corporation (Doc: 0660453711)		287.59
Kerala Financial Corporation (Doc: 0660454810)		34.22
Kerala Financial Corporation (Doc: 0660454811)	702.12	2,383.33
Total A	5,516.40	2,909.28
B Deposits repayable on demand from: (Unsecured)		
1) Chorode Grama Panchayath	600.00	600.00
2) Onjiyam Grama Panchayath	575.00	575.00
3) Vadakara Block Panchayath	600.00	600.00
4) Eramala Grama Panchayath	600.00	600.00
5) Loan From Director - E Sasindran	798.91	694.49
6) Loan From Director - Vipin Kumar	100.00	
(7) District Industries Corporation (KGB A/c No. 40117111000371)	1,350.00	1,450.00
Total B	4,623.91	3,069.49
TOTAL (A+B)	10,140.31	5,978.78

₹ in Thousands		
NOTE 5 TRADE PAYABLES	AS ON 31.03.2024	AS ON 31.03.2023
a) Due to Micro Small and Medium Enterprises		
a) Principal Amount payable	-	-
b) Other Creditors	2,888.23	3,196.79
TOTAL	2,888.23	3,196.79

₹ in Thousands		
NOTE 6 OTHER CURRENT LIABILITIES	AS ON 31.03.2024	AS ON 31.03.2023
a) Other Liabilities	-	-
Salary Payable	107.93	127.82
Other Payable	2,311.41	141.60
KVAT Payable	1.38	1.38
GST Payable	-	50.99
ESI Payable	6.76	-
KFC Payable	1.50	1.51
TOTAL	2,428.99	323.30

₹ in Thousands		
NOTE 7 SHORT TERM PROVISIONS	AS ON 31.03.2024	AS ON 31.03.2023
a) Provision for Trade Receivable	-	1,220.12
b) Audit Fee Payable	75.00	75.00
TOTAL	75.00	1,295.12

		GROSS BLOCK					DEPRECIATION/AMORTISATION			NET BLOCK
NOTE 8		Book Values on 31-3-2023	Additions / adjustments during the year	Deductions / adjustments	Book Values on 31-3-2023	Total Depn. upto 31-3-2022 (on Book Value)	Charged to P&L A/c.	Total Depn. upto 31-3-2023 (on Book Value)	₹ in Thousands	
8.1	PROPERTY, PLANT & EQUIPMENT									
1	Land	8,644.35	-	-	8,644.35	-	-	-	8,644.35	
2	Buildings	11,064.04	2,262.68	-	13,326.72	2,390.56	369.12	2,759.68	10,567.04	
3	Computer	292.53	-	-	292.53	278.40	8.83	287.23	5.30	
4	Electrical Fittings - Neera	634.16	2.45	-	634.16	273.79	42.46	316.25	317.91	
5	Electrical Fittings -OH	1,361.04	-	-	1,363.49	572.00	91.69	663.69	699.80	
6	Furniture & Fixtures	410.46	36.02	-	410.46	251.26	39.10	290.36	120.09	
7	Plant & Equipment- Neera	4,431.48	-	-	4,467.50	1,969.68	290.28	2,259.96	2,207.54	
8	Plant & Equipment- OH	8,549.10	-	-	8,549.10	3,550.74	569.31	4,120.05	4,429.05	
9	Plant & Equipment	29.35	-	-	29.35	10.95	4.36	15.31	14.04	
10	Motor Vehicle	855.81	-	-	855.81	771.64	69.79	841.43	14.39	
	Total Tangible Assets	36,272.30	2,301.15	-	38,573.45	10,069.02	1,484.94	11,553.95	27,019.50	
	Previous year	35,394.48	438.33	-	35,832.81	7,046.34	1,524.65	8,570.99	27,261.82	
8.2	INTANGIBLE ASSETS:									
	Trade Mark	60.00	-	-	60.00	45.82	6.00	51.82	8.18	
	Know how	110.00	-	-	110.00	15.57	11.00	26.57	83.43	
	Total Intangible Assets	170.00	-	-	170.00	61.39	17.00	78.39	91.61	
	Previous year	60.00	110.00	-	170.00	33.82	10.57	44.39	125.61	

8.3

- a) The Property, Plant & Equipment & Intangible assets have not been revalued during the year
b) All the immovable properties listed above are held in the name of the Company.
c) There are no proceedings against the company under the Benami Transactions (Prohibition) Act, 1988

NOTE 9		
OTHER NON CURRENT ASSETS	AS ON 31.03.2024	AS ON 31.03.2023
(a) Security Deposits		
KSEB - Deposit- Neera Plant	28.56	28.56
KSEB- Deposit Oil Plant	260.40	260.40
Rent Deposit	150.00	150.00
VAT Deposit	50.00	50.00
(a) Other advances		
Bar Code Depsoit	3.00	3.00
Mobile & Internet Deposit	3.25	3.25
Other Advance	-	-
TOTAL	495.21	495.21

₹ inThousands		
NOTE 10	AS ON 31.03.2024	AS ON 31.03.2023
INVENTORIES		
(At cost or Net realisable value, whichever is less; As valued and certified by the management)		
I Raw Materials	2,132.82	1,762.56
II Finished Goods	1,314.05	2,277.91
III Consumables	793.66	1,103.28
TOTAL	4,240.53	5,143.75

₹ in Thousands		
NOTE 11	AS ON 31.03.2024	AS ON 31.03.2023
TRADE RECEIVABLES		
Outstanding for more than Six months:		
I Considered Good and Secured	560.01	513.68
II Considered Good and Unsecured:		
Other Debts:		
I Considered Good and Secured	4,943.89	5,575.08
II Considered Good and Unsecured	695.85	547.71
TOTAL	6,199.74	6,636.47

₹ in Thousands		
NOTE 12		
CASH & BANK BALANCES	AS ON 31.03.2024	AS ON 31.03.2023
(a) Cash and Cash Equivalents		
Balances with Banks	466.37	183.66
Cash in Hand	34.09	53.96
(b) Other Bank Balances		
Fixed Deposits Financial Institution		
TOTAL	500.47	237.62

₹ in Thousands		
NOTE 13		
OTHER CURRENT ASSETS	AS ON 31.03.2024	AS ON 31.03.2023
(a) Capital advances		
(i) Considered Good - Unsecured	5.00	
(ii) Credit impaired	0.00	
(b) Advances other than capital advances		
(i) Advances to related parties	293.50	251.26
(ii) Other advances	105.99	29.31
(iii) Security Deposits	45.87	0.00
(c) Others		
(i) Income Tax (TDS Receivable)	4.11	1.11
(ii) Goods & Service Tax - Credit Ledger Balances	111.54	2.74
(iii) ITC to be claimed	10.67	
(iv) IGST Paid on Export of Good	11.31	
(v) GST on amendmend	0.74	
Total	588.73	284.41

23 As Required under Accounting Standard 18 on " Related Party Disclosures" (AS 18), following are details of

Related Party disclosure as per AS 18 issued by Companies (Accounting Standard Rules) 2006 is furnished below:

Particulars	Nature of Transactions	31-03-2024	31-03-2023
I) Key Management Personnel	Managerial Remuneration	503.60	335.00
	Travelling Expenses	105.09	91.62
	Telephone Expenses	-	2.90
	Director Sitting Fee	22.50	
	Sales	-	-
	Purchases	-	-
	Account Balance (Receivable)	-	-
	Account Balance (Payable)	-	-
II) Enterprises over which Key Management Personnel are able to exercise significant influence	Sales	-	-
	Purchases	-	-
	Account Balance (Receivable)	-	-
	Account Balance (Payable)	-	-
III. Relatives of Key management personnel			

NOTES FORMING PART OF PROFIT AND LOSS STATEMENT

₹ in Thousands

	AS ON 31.03.2024		AS ON 31.03.2023	
	Amount	Amount	Amount	Amount
NOTE 14: REVENUE FROM OPERATIONS				
A. SALE OF PRODUCTS				
I Neera				
a) Sales		23,182.23		30,461.47
II Coconut Oil				
a) Sales(Less Return)		(53.06)		(50.87)
Total		23,129.17		30,410.60
NOTE 15. OTHER INCOME				
a) Interest Income				
- From Banks		2.24		15.39
- Interest On Income Tax Refund		0.05		
c) Other Income				
- Other Income		217.89		412.32
- Round Off		1.13		
- Creditors Written back				272.16
Total		221.31		699.87
NOTE 16. COST OF MATERIALS CONSUMED				
COPRA (RAW MATERIAL)				
Opening Stock of Copra:		1,762.56		1,879.01
Add: Purchase		19,025.07		25,442.66
Add: Procurement Expenses:				
Less: Closing stock		2,059.48		1,762.56
Copra Consumed		18,728.16		25,559.11
NOTE 17				
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE				
<i>Inventories at the end of the year</i>				
Finished goods:				
	Coconut Oil		2,238.03	
	Neera	2,181.05	2,181.05	3,381.19
			1,143.16	3,381.19
<i>Less: Inventories at the beginning of the year :</i>				
Finished goods:				
	Coconut Oil	2,238.03		2,533.71
	Neera	1,143.16	3,381.19	2,794.21
			260.50	
		3,381.19		2,794.21
Net (Increase)/Decrease		1,200.14		(586.98)

	AS ON 31.03.2024		AS ON 31.03.2023	
	Amount	Amount	Amount	Amount
NOTE 18 MANUFACTURING EXPENSES				
I Fuel and Power consumed				
1 a) Electricity Charges		763.46		830.00
Fuel and Power consumed (A)		<u>763.46</u>		<u>830.00</u>
TOTAL MANUFACTURING EXPENSES				
I Fuel and Power consumed (A)	763.46		830.00	
II Freight and Cooly (B)	-		-	
IV Packing Materials consumed (D)	-		-	
		<u>763.46</u>		<u>830.00</u>
NOTE 19 EMPLOYEE BENEFIT EXPENSES				
Wages		-		-
Salaries and Allowances		<u>2,447.82</u>		<u>2,589.75</u>
		<u>2,447.82</u>		<u>2,589.75</u>
NOTE 20 FINANCE COSTS				
a) Interest Expense				
- On KFC Loan		<u>360.05</u>		<u>307.06</u>
TOTAL		<u>360.05</u>		<u>307.06</u>
NOTE 21 DEPRECIATION AND AMORTISATION EXPENSES				
a) Tangible Assets		1,484.94		1,512.93
b) Intangible Assets		<u>17.00</u>		<u>17.00</u>
TOTAL		<u>1,501.94</u>		<u>1,529.93</u>
NOTE 22 OTHER EXPENSES				
1 Annual general body meeting expense		673.18		
2 Statutory Audit Fee		75.00		75.00
3 Advertisement Expenses		3.41		48.68
4 Bank Charge		139.58		21.65
5 Commission				26.69
6 Directors Remuneration		503.60		459.85
7 Directors sitting fees		22.50		
8 ESI Employer Contribution		64.97		67.81
9 Exhibition Expenses		22.07		9.20
10 Food Expense				0.00
11 Legal & Professional Fees		228.10		52.01
12 Meeting Expenses				27.34
13 Miscellaneous Expenses		60.37		76.36
14 Office Expense		55.54		23.69
15 Printing & Stationery		66.78		125.56
16 Provisions for doubtful Trade Receivable				0.00
17 Repair & Maintenance		100.51		121.18
18 Rent				0.00
19 Rates and Taxes		228.55		143.60
20 Sales Expenses		0.02		1.72
21 Staff Welfare Expense		96.08		110.95
Travelling Expenses				
22 Directors Travelling	105.09		98.33	
23 Others	46.28	151.37	95.67	194.00
Telephone & Internet				
24 Directors Telephone	0.00		0.00	
25 Others	18.08	18.08	19.14	19.14
26 Transportation & Loading Charges		170.70		216.44
27 Vehicle Expenses		6.72		7.83
28 Water Expense		14.00		7.75
29 Web Site Charges				0.00
		<u>2,701.13</u>		<u>1,836.46</u>
		<u>2,701.13</u>		<u>1,836.46</u>

Particulars	CY	PY	% Change
a) Debt-Equity Ratio			
Debt			
Long term borrowings	-	-	
Short-term borrowings	10,140.31	7,428.78	
	10,140.31	7,428.78	
Equity			
Share capital	44,355.00	44,355.00	
Reserves and surplus	(20,751.75)	(16,521.21)	
	23,603.25	27,833.79	
Debt-Equity Ratio	0.43	0.27	60.97
b) Debt service ratio			
Net Operating Income			
Profit / (Loss) before Tax	(4,352.22)	(954.85)	
Depreciation and amortization expense	1,501.94	1,529.93	
Foreign Exchange Loss	-	-	
Finance costs	360.05	307.06	
Interest on Deposit	-	-	
Profit On Sale Of Fixed Asset	-	-	
	(2,490.23)	882.14	
Total Debt Service			
Short-term borrowings	10,140.31	7,428.78	
	10,140.31	7,428.78	
Debt service ratio	(0.25)	0.12	NA
c) Return on Equity Ratio			
Net Income			
Profit / (Loss) after Tax	(4,352.22)	(954.85)	
Shareholders Equity			
Share capital	44,355.00	44,355.00	
Reserves and surplus	(20,751.75)	(16,521.21)	
	23,603.25	27,833.79	
Return on Equity Ratio	(0.18)	(0.03)	437.50
d) Inventory Turnover Ratio			
COGS			
Cost of material sold	18,728.16	25,559.11	
Avg. Inventory			
Opening Stock	5,143.75	5,346.72	
Closing Stock	4,240.53	5,143.75	
Avg stock	4,692.14	5,245.24	
Inventory Turnover Ratio	3.99	4.87	(18.09)

e)	Trade receivable turnover ratio			
	Net Sales			
	Net sales	23,129.17	30,410.60	
	less cash sales	-	-	
	Net credit sale	23,129.17	30,410.60	
	Avg. Trade Receivables			
	Opening Trade Receivables	6,636.47	7,299.88	
	Closing Trade Receivables	6,199.74	6,636.47	
		6,418.10	6,968.17	
	Trade receivable turnover ratio	3.60	4.36	(17.43)
f)	Trade payable turnover ratio			
	Net Credit Purchase			
	Purchases of stock-in-Trade	-	-	
	Purchase	19,025.07	25,442.66	
	Less: cash purchase	-	-	
		19,025.07	25,442.66	
	Avg. Trade payables			
	Opening Trade payables	3,196.79	4,302.87	
	Closing Trade payables	2,888.23	3,196.79	
		3,042.51	3,749.83	
	Trade payable turnover ratio	6.25	6.79	(7.84)
g)	Net Capital Turnover ratio			
	Net Sales	23,129.17	30,410.60	
	Average working Capital			
	current asset	12,024.68	12,797.47	
	Current Liability	15,532.54	11,275.57	
		(3,507.86)	1,521.90	
	Net Capital Turnover ratio	(6.59)	19.98	(133.00)
h)	Net Profit Ratio			
	Net Profit	(4,352.22)	(954.85)	
	Net Sales			
	Revenue from operations	23,129.17	30,410.60	
	Net Profit Ratio	(0.19)	(0.03)	499.30
i)	Return On Capital Employed			
	Earnings before interest and tax	(4,352.22)	(954.85)	
	Capital Employed			
	Tangible Net Worth	23,603.25	27,833.79	
	Total debt	15,532.54	11,275.57	
	Deferred tax liability	-	-	
		39,135.79	39,109.36	
	Return On Capital Employed	(0.11)	(0.02)	355.49