

70. KERALA FEEDS LIMITED

I Date of incorporation	13th October, 1995		
II Address - Registered Office & Factory	Kallettumkara P.O. Thrissur 680 683		
III Phone, Fax & E-mail	0480-2720192, 2720179, 2725295 Fax: 0480-2720194 kfl@satyam.net.in		
IV Administrative Dept. (Under Govt.)	Agriculture (AHF) Department		
V Name of Chairman	Shri. V. K. Vasudevan IAS		
VI Name of Managing Director	Shri Babu Thomas		
VII Present Activities	Manufacture and sale of compounded cattle feed and mineral mixture		
VIII Manpower as on 31-3-05	No.	Average Emoluments Per Person (Rs. per month)	
a. Workers (all non-supervisory employees in factory, office and field)	96	4145.00	
b. Supervisory Staff (in factory, office and field)	44	4674.00	
c. Executives	13	11050.00	
d. Senior Executives (Heads of department and above)	8	17137.00	
Total	161		

2003-04 2004-05

2002-03

IX Bonus	Nil	Nil	Nil
X Financial Position (Rs.in lakhs)			
A. Liabilities			
1. Capital			
a. Authorised capital	3000.00	3000.00	3000.00
b. Paid up capital	2740.50	2740.50	2740.50
2. Reserves & Surplus			
a. Retained earnings	-	-	401.47
3. Deferred Tax liabilities	-	101.73	87.81
4. Current liabilities & provisions			
a. Bank Borrowings for Working capital	5.81	-	-
b. Sundry creditors	203.16	321.24	316.27
c. Outstanding expenses	52.25	47.60	64.95
d. Other current liabilities	314.31	343.95	682.98
Total	3316.03	3555.02	4293.98
B. Assets			
5. a. Fixed assets:Gross Block	2901.01	3031.12	3136.44
b. Less: Depreciation	1450.55	1675.88	1899.11
c. Net fixed assets	1450.46	1355.24	1237.32
d. Capital work in progress	39.40	43.43	-
6. Investments			
a. Deferred tax assets	42.83	-	-

7. Current assets			
a. Cash & Bank balance	162.84	1035.27	1401.32
b. Sundry debtors	187.24	335.75	393.15
c. Advances	108.17	157.77	430.07
d. Prepaid expenses	14.35	10.70	7.79
e. Accrued income	9.77	17.40	31.84
f. Stock			
i) Raw materials	851.54	414.16	523.42
ii) Semi finished goods	-	-	0.05
iii) Finished goods	7.46	26.29	59.18
iv) General stores & spares	108.05	116.23	150.10
g. Other current assets	-	-	51.46
8. Miscellaneous expenditure not written off/adjusted			
a. Preliminary expenses	8.21	3.08	8.27
b. P & L Account (Accumulated Loss, if any)	325.71	39.70	-
Total	3316.03	3555.02	4293.98

C. Other Details

1. Share distribution(%)			
a. State Govt.	76.96	76.96	76.96
b. Any other	23.04	23.04	23.04
Total	100.00	100.00	100.00
2. Networth	2406.58	2697.72	3133.70
3. Capital employed	2363.75	2799.45	3221.51
4. Capital invested	2740.50	2842.23	2828.31
5. Working capital	873.89	1400.78	1984.19

XI Working results: (Rs. in lakhs)

1. Income			
a. Sales/service charges	6814.68	7819.01	8712.8
b. Other income	386.78	404.37	517.64
c. Increase/decrease in stock of finished goods & work-in-process	-45.83	18.83	32.94
Total	7155.63	8242.21	9263.38
2. Expenditure:			
a. Raw materials, chemicals, etc. consumed	5747.13	6364.79	6531.96
b. Power, fuel and water charges	184.04	211.86	240.45
c. Other expenses	102.35	162.22	494.32
d. Personnel Expenses	147.85	184.61	184.81
e. Selling & distribution expenses	580.01	530.59	665.43
f. Administration expenses	92.08	91.04	134.05
g. Depreciation	261.20	225.67	220.08
Total	7114.66	7770.78	8471.10
Operating profit/loss (+/-)	40.97	471.43	792.28
+/- Prior period adjustment	-10.66	-5.20	1.22
Net Profit/Loss (+/-)	30.31	466.23	793.50
-Provision for income tax	15.42	180.21	274.22

-Proposed dividend (if any)	-	-	78.12
Net profit after tax and dividend	14.89	286.02	441.16
XII Taxes & duties:			
a. Sales Tax	0.10	0.06	0.20
b. CST	1.84	1.17	2.27
XIII Dividend			
a. Dividend paid (Rs. in lakhs)	-	-	68.51
b. Dividend paid (%)	-	-	2.50
XIV Long Term Loans	Nil	Nil	Nil
XV Interest charges on term loans	Nil	Nil	Nil
XVI Statutory dues as on 31-03-05	Opening Balance as on 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
a. Provident Fund	2.97	56.49	4.19
b. ESI	0.75	13.26	1.02
c. Gratuity	14.04	-	21.60
d. Others (Labour Welfare Fund)	-	0.03	-

XVII Production: (Rs. in lakhs)

Sl. No.	Products	Unit	Installed capacity	2003-04		Production during the year		% of capacity utilised
				Budgeted Qty.	Value	Qty.	Value	
1.	KF ordinary	MT	500	138400	9529.00	112749.95	7836	77.00
2.	KF special	MT	-	-	-	2886.30		
3.	KF Economy	MT	-	-	-	264.80		
4.	Keramin	MT	4 mt per shift	-	-	84.47		

Sl. No.	Products	Unit	Installed capacity	2004-05		Production during the year		% of capacity utilised
				Budgeted Qty.	Value	Qty.	Value	
1.	KF ordinary	MT	500	147572	10368.00	122045.40	8746	84.00
2.	KF special	MT	-	-	-	2974.00	-	-
3.	KF Economy	MT	-	-	-	520.75	-	-
4.	Keramin	MT	4 mt per shift	-	-	820.76	-	68.00

XVIII Sales (Rs. in lakhs)

Sl. No.	Products	Unit	2003-04		Actual Sales	
			Budgeted Qty.	Value	Qty.	Value
1.	KF ordinary	MT	138400	9529.00	112101.85	7537.98
2.	KF special	MT	-	-	2891.45	216.54
3.	KF - Economy	MT	-	-	543.25	32.44
4.	Keramin	MT	-	-	84.349	32.05
Total				9529.00		7819.01

Sl. No.	Products	Unit	2004-05		Actual Sales	
			Budgeted Qty.	Value	Qty.	Value

1.	KF ordinary	MT	147572	9925.00	121485.25	8222.94
2.	KF special	MT	-	-	2839.75	213.49
3.	Kerala Feeds-Economy	MT	-	-	533.15	32.14
4.	Keramin	MT	-	-	808.13	244.24
		Total		9925.00		8712.81

XIX	Financial / Operating ratios		2002-03		2003-04		2004-05
	a. Debt-equity ratio		-		0.04:1		0.03:1
	b. Current ratio		2.52:1		2.97:1		2.86:1
	c. Receivables to sales (in months)		0.33		0.52		0.54
	d. Stock of finished goods to sales (in months)		0.01		0.04		0.08
	e. Stock of raw materials to consumption (in months)		1.78		0.78		0.96
	f. Consumption to sales (%)		84.33		81.40		74.97
	g. Net profit to sales (%)		0.44		5.96		9.11
	h. Return on investment (%)		1.28		16.65		24.63

XX Status of Accounts

a.	Year up to which Accounts have been finalised by the company	2004-05
b.	Year up to which audit is complete	2004-05

XXI	Employee Development:		2002-03		2003-04		2004-05
	(i) Training						
	(a) Budget provision (Rs.)		6.00		2.50		18.00
	(b) Actually spent (Rs.)		1.89		1.52		16.28
	(ii) No. of persons sent for external training programmes		33		58		87
	(iii) No. of in-house programmes		9		3		1
	(iv) No. of persons covered in in-house programmes		122		64		27

XXII Income-tax Benefits/Reduction/Relief

a)	Have you initiated any activity or project during the year that would result in income tax benefits/reduction/relief for the company?	No
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XXIII Summary of performance:

Kerala Feed Limited has improved its performance during the year under review. The production of cattle feed has increased by 8.32% to 125540.150 MT during the year. The turnover has also gone up by 11% to Rs.8712.80 lakhs as against Rs.7819.01 lakhs during the previous year. The net profit of the Company has increased by 70% to Rs.793.50 lakhs as compared to Rs.466.23 lakhs during 2003-04. Consequently the Company has wiped out the accumulated loss during the year 2004-05.

THE AUDIT OF ACCOUNTS OF THE COMPANY IS COMPLETE AND UP-TO-DATE.