

## 61. MEAT PRODUCTS OF INDIA LIMITED

<b>I Date of incorporation</b>	13th March, 1973
<b>II Address - Registered Office &amp; Factory</b>	Edayar P.O, Koothattukulam - 686 662 Ernakulam Dist.
<b>III Phone, Fax, Gram &amp; Email</b>	0485 2252365, 2258653, 2253075 Fax: 0485 2252695, Gram: MEATIND mpiindialtd@vsnl.net
<b>IV Administrative Dept. (Under Govt.)</b>	Animal Husbandry Department
<b>V Name of Chairman</b>	Shri V.K. Vasudevan
<b>VI Name of Managing Director</b>	Shri. P. Anand
<b>VII Present Activities</b>	Production and processing of meat and meat products, livestock feed, rearing of pigs and rabbit.

<b>VIII Manpower as on 31-3-05</b>	No.	Average Emoluments per person (Rs. per month)
a. Workers (all non-supervisory employees in factory, office and field)	94	6392.00
b. Supervisory Staff (in factory, office and field)	6	11994.00
c. Executives	5	11643.00
d. Senior Executives (Heads of department and above)	1	32743.00
<b>Total</b>	<b>106</b>	

	<b>2002-03</b>	<b>2003-04</b>	<b>2004-05</b>
<b>IX Bonus</b>			
a. Payable (%)	8.33	8.33	8.33
b. Paid (%)		8.33	8.33
8.33			

### **X Financial Position (Rs.in lakhs)**

#### **A. Liabilities**

1. Capital			
a. Authorised capital	300.00	300.00	300.00
b. Paid up capital	181.11	181.11	181.11
2. Reserves & Surplus			
a. Other reserves	538.57	613.57	613.57
3. Long-term loans			
a. Government of India	20.00	20.00	20.00
b. Government of Kerala	13.00	13.00	13.00
c. Financial Institutions	25.00	27.74	30.49
d. Interest on Govt. of Kerala loan	23.00	25.07	27.14
e. Others	8.85	11.85	14.84
4. Current liabilities & provisions			
a. Sundry creditors	59.40	51.55	42.23
b. Outstanding expenses	37.56	49.26	36.27
c. Other current liabilities	106.18	93.99	107.45

	<b>Total</b>	<b>1012.67</b>	<b>1087.14</b>	<b>1086.10</b>
<b>B. Assets</b>				
5. a. Fixed assets:Gross Block		239.06	239.55	243.31
b. Less: Depreciation		136.62	144.42	152.63
c. Net fixed assets		102.44	95.13	90.68
d. Capital work in progress		5.21	5.21	5.21
6. Investments		5.00	5.00	5.00
7. Current assets				
a. Cash & Bank balance		92.59	120.26	107.95
b. Sundry debtors		57.20	54.34	53.33
c. Advances		47.56	49.38	48.37
d. Prepaid expenses		0.57	0.94	0.93
e. Accrued income		0.19	0.07	0.07
f. Stock				
i) Raw materials		4.16	9.33	6.69
ii) Semi-finished goods (Work-in-process)		2.38	2.49	3.10
iii) Finished goods		9.95	15.90	21.57
iv) General stores & spares		4.31	5.67	5.57
g. Stock in farms		41.34	42.95	68.88
8. Miscellaneous expenditure not written off/adjusted				
a. Preliminary expenses		6.07	6.07	6.07
b. P & L Account (Accumulated loss, if any)		633.70	674.40	662.68
<b>Total</b>		<b>1012.67</b>	<b>1087.14</b>	<b>1086.10</b>
<b>C. Other Details</b>				
1 Share distribution(%)				
a. State Govt.		74.85	74.85	74.85
b. KAIC Ltd.		25.15	25.15	25.15
<b>Total</b>		<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
2 Net worth		79.91	114.21	125.93
3 Capital employed		164.76	206.87	226.40
4 Capital invested		270.96	278.77	286.58
5 Working capital (Current assets - Current liabilities)		57.11	106.53	130.51

**XI Working results:** (Rs.in lakhs)

**1. Income**

a. Sales/Service charges	374.12	440.57	473.02
b. Other Income *	37.11	18.23	55.16
c. Increase / decrease in stock of finished goods & work-in-progress	4.50	7.67	32.20
<b>Total</b>	<b>415.73</b>	<b>466.47</b>	<b>560.38</b>

**2. Expenditure**

a. Raw materials,chemicals etc. consumed	250.18	286.81	330.71
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b.	Power, fuel and water charges	26.10	25.71	24.12
c.	Other expenses	7.13	6.65	6.95
d.	Personnel expenses	120.75	119.21	113.50
e.	Interest & Bank charges	10.47	10.41	10.55
f.	Administration expenses	3.74	4.41	4.30
g.	Selling & distribution expenses	32.25	44.75	50.20
h.	Depreciation	10.14	9.21	8.33
	<b>Total</b>	<b>460.76</b>	<b>507.16</b>	<b>548.66</b>
	Operating profit/loss(+/-)	-45.03	-40.69	11.72
	+/- Prior period adjustment	0.28	-	-
	Net profit/loss (+/-)	-44.75	-40.69	11.72
	* Other income includes Govt. assistance	25.00	-	40.28
<b>XII</b>	<b>Taxes &amp; duties:</b>			
a.	CST	0.01	0.01	0.02
b.	Sales Tax	10.51	12.43	13.85
<b>XIII</b>	<b>Dividend</b>	Nil	Nil	Nil
<b>XIV</b>	<b>Long Term Loans</b> (Rs. in lakhs)	State	Financial	Others
	(Including Interest)	Govt.	Institution	GOI
a.	Opening balance (01-04-04)	38.07	27.74	31.85
b.	+Additional loans availed during the year	-	-	-
c.	+Interest due for the year	2.07	2.74	3.00
d.	-Payments made during the year (Principal + Interest)	-	-	-
e.	Closing balance (As on 31-03-05)	40.14	30.48	34.85
f.	Loan amount covered by Govt. guarantee	-	-	34.85
<b>XV</b>	<b>Interest charges on term loans</b>	State	Financial	Others
		Govt.	Institution	GOI
a.	Opening balance (Interest outstanding)	25.07	10.04	11.85
b.	+Interest due for the year	2.07	2.74	3.00
c.	-Interest paid during the year	-	-	-
d.	Closing balance (Interest outstanding)	27.14	12.78	14.85
<b>XVI</b>	<b>Statutory dues as on 31-03-05</b>	Opening balance as on 01-04-04	Amount paid during the year	Balance to be paid on 31-03-05
a.	Provident Fund	6.32	17.18	5.72
b.	ESI	-	-	-
c.	Gratuity	14.00	3.50	18.47
d.	Guarantee Commission	0.60	-	0.75

**XVII Production : (Rs. in lakhs)**

		2003-04							
Sl. No.	Products	Unit	Capacity		Production		% of capacity utilised		
			Installed	Budgeted production	Qty.	Value		Qty.	Value
i.	Meat	MT		300	457.94	376.32	332.80	256.65	110.93

ii.	Feed	MT	7200	1787.61	176.81	1442.26	148.00	20.00
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2004-05

Sl. No.	Products	Unit	Capacity	Budgeted		Production		% of capacity	
			Installed	Qty.	Value	Qty.	Value	utilised Installed	
i.	Meat	MT		300	413.93	404.10	323.75	276.06	107.91
ii.	Feed	MT		7200	1796.06	193.45	1497.27	165.54	17.35

**XVIII Sales** (Product-wise) (Rs. in Lakhs)

2003-04

Sl. No.	Products	Units	Budgeted Sales		Sales for the year		
			Qty.	Value	Qty.	Value	
(i)	Meat	MT		457.94	376.32	324.88	249.92
(ii)	Feed	„		1387.61	146.95	1153.19	126.30
(iii)	Feed transfer to farms	„		400.00	29.86	283.90	21.19
(iv)	Livestock	„		-	25.77	-	20.84
(v)	Livestock transfer for production	„		-	20.03	-	10.13
(vi)	Others (including internal transfer)	„		-	8.76	-	12.19
<b>Total</b>					<b>607.69</b>		<b>440.57</b>

2004-05

Sl. No.	Products	Units	Budgeted Sales		Sales for the year		
			Qty.	Value	Qty.	Value	
(i)	Meat	MT		413.92	404.10	318.74	269.62
(ii)	Feed	„		1446.06	158.45	1249.84	141.21
(iii)	Feed transfer to farms	„		350.00	35.00	247.43	24.34
(iv)	Livestock	„		-	21.88	-	23.29
(v)	Livestock transfer for production	„		-	12.65	-	3.60
(vi)	Others (including internal transfer)	„		-	10.00	-	10.95
<b>Total</b>				<b>642.08</b>			<b>473.01</b>

**XIX Financial / Operating ratios**

2002-03

2003-04

2004-05

a.	Debt-equity ratio	0.50:1	0.54:1	0.58:1
b.	Current ratio	1.28:1	1.55:1	1.70:1
c.	Receivables to sales (in months)	1.83	1.48	1.35
d.	Stock of finished goods to sales (in months)	0.32	0.43	0.55
e.	Stock of raw materials to consumption (in months)	0.20	0.39	0.24
f.	Consumption to sales (%)	66.87	65.10	69.91
g.	Net profit to sales (%)	-11.96	-9.24	2.48
h.	Return on investment (%)	-27.16	-19.67	5.18

**XX Status of Accounts**

a.	Year up to which Accounts have been finalised by the company	2003-04
b.	Year up to which audit is complete	2002-03

**XXI Employee Development:**

Nil

**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

**XXIII Summary of Performance**

The Company could increase the production as well as sales during the financial year 2004-05 also. The production of meat and livestock feed has increased to 1821.02 MT as against a production of 1775.06 MT during the year 2003-04. The sales during the period has also increased to Rs.473.02 lakhs as compared to Rs.440.57 lakhs during the previous year. Consequently, from a net loss of Rs.40.69 lakhs during 2003-04, the Company has registered a net profit of Rs.11.72 lakhs during the year under review. The accumulated loss at the end of the year amounts to Rs.662.68 lakhs.

THE AUDIT OF ACCOUNTS OF THE COMPANY IS COMPLETE UP TO 2002-03 ONLY.