



On behalf of the entire Nova Agri Group, we extend our warmest wishes to you and your family for **a Happy Dussehra** and **a joyous Diwali**. May the festival of lights illuminate your life with happiness, prosperity, and good health. May the divine blessings of Goddess Durga empower you to overcome challenges and achieve success. Let's come together to celebrate the spirit of unity, love, and compassion.



### **Ratan Tata's statement:**

"The biggest risk is not taking any risk. In a world that is changing quickly, the only strategy that is guaranteed to fail is not taking risks. Be persistent and resilient in the face of challenges, for they are the building blocks of success."



### **Tribute to Ratan Tata from Nova Agri Group**

Nova Agri Group expresses its deepest condolences on the passing of the esteemed industrialist, Ratan Tata.

Ratan Naval Tata, a visionary industrialist and philanthropist, passed away on October 9, 2024, leaving behind an indelible mark on the world. His leadership, innovation, and unwavering commitment to social responsibility continue to inspire millions.

### **A Business Icon**

As the chairman of the Tata Group, Tata transformed the conglomerate into a global powerhouse, expanding its reach into diverse sectors and making significant contributions to India's economic growth. His strategic vision and deep understanding of business propelled the Tata Group to new heights.

### **A Champion of Social Causes**

Beyond his business acumen, Tata was a champion of social causes. He established the Tata Trusts, which have made substantial contributions to education, healthcare, and rural development. His philanthropic endeavours have touched the lives of countless individuals, particularly those in disadvantaged communities.

### **An Inspiration to Many**

Tata's legacy extends far beyond his business accomplishments. He was a mentor to many, a symbol of integrity, and a true humanitarian. His unwavering belief in the power of human potential and his dedication to making a positive impact on the world will continue to inspire generations to come.

### **A Lasting Impact**

Ratan Tata's contributions to the Tata Group, philanthropy, and Indian society will be remembered for years to come. His legacy serves as a guiding light, reminding us of the immense potential for positive change that lies within each of us.

### **Conclusion**

Let us honour the memory of Ratan Tata by carrying forward his spirit of innovation, compassion, and social responsibility. His legacy serves as a testament to the power of human potential and the importance of making a positive difference in the world.



### Dear Novaïtes

Let's embark on a journey together, inspired by the farmer who, despite facing countless challenges, perseveres with unwavering hope. Just as the farmers nurture their crops with care and patience, we nurture the seeds of our agricultural marketing efforts.

Remember, every marketing campaign is a new field to be tilled. We are the farmers, armed with creativity, knowledge, and passion. Let's sow the seeds of innovative ideas, cultivate strong relationships with our customers, and reap the rewards of a bountiful harvest.

Together, we can make a difference in the agricultural industry. Let's continue to inspire, educate, and empower farmers, one campaign at a time.

Sincerely,  
**Odithur Annamalai Subramanian,**  
 Senior Regional Manager  
**Nova Agritech Limited**

### Welcome note to new employees

"Congratulations and welcome on board. We hand-picked you because we know you'll help us rise to the next level, and we hope you'll always feel free to take the necessary initiatives in your work."



**Nikhil**

D.O.J. : 23-10-2024  
 Designation: Trainee Officer  
 Dept. : Marketing



### Birthday Wishes

There are two great days in a person's life – the day we are born and the day we discover why. Here is a list of employees, who celebrated their birthday in the month of October.



**Mandalapu Srinivasarao**

Chief Executive Officer – Management  
**02nd October**



**Ghanashyam Gavhane**

Officer – Marketing  
**13th October**



**Shivdas Kolte**

Officer – Marketing  
**13th October**



**Shanthi Banoth**

Helper – Production  
**22nd October**



**Vavilala Gowrishankar**

Deputy Manager – Quality Control  
**31st October**



**Congratulations on such a remarkable accomplishment!**



**S. Basaveshwar**  
Sr. Officer-Marketing



Dr. Anand Kumar

**Raj Kumar Sharma**  
Area Manager-Marketing

## Activities by Marketing Team











### Quote of the month:

Talk to yourself once in a day...  
otherwise you may miss meeting  
an excellent person in this world.

– Swami Vivekananda



## Information on Newly Launched Pesticide/Fertilizer Products

In the Kharif season of 2024-25, three new products (**Nova Nutri Diamond**, **Nova Virus Doctor**, **Super Lava 5G+**) from Nova Agritech Limited have been launched for use in several Field and Horticultural crop ecosystems. Of these, **Nova Nutri Diamond** product belongs to 100% water soluble mixtures of fertilizer category with N: P: K in 00: 09: 46 ratio, which is used for meeting the macronutrient (P & K) requirements of Tomato and other Field and Vegetable crops. **Nova Virus Doctor** product belongs to Beneficial Elemental Fertilizer category having Orthosilicic Acid 2% WSL as its active ingredient. It controls sucking insect pests on various crops by forming a layer over treated (foliar application) surfaces of plant thereby disrupting the plant sap feeding behaviour of sucking insect pests and helping in preventing the plant disease causing virus transmission by the same. **Super Lava 5G+** is a biostimulant product meant for protecting various crops from abiotic and biotic stresses, providing nourishment and aiding in profuse branching, flowering and fruiting for increased qualitative and quantitative yield.





## Fascinating World of Insects – Honeybee



One might have heard people saying, "I Am Busy Like A Bee". In this blog of 'Fascinating World of Insects', I am going to shed some light on why people refer to 'HONEYBEE' (Fig. 1) when they are very busy doing work. Honeybees (HBs) belong to the Insect Order, Hymenoptera (Hymen-Married/Together; Ptera-Winged) in which Fore- and Hindwings come together at their anterior (Hindwing) and posterior (Forewing) edges during insect flight. Similar to Termites or White Ants (please see earlier blog), HBs are social insects. HB colony consists of Queen Bee (Female Reproductive), Drone Bees (Male Reproductives) and Worker Bees (WBs) (Fig. 2). Drone Bees are meant for nuptial flight with Queen Bee (Fig. 3) and the Drone Bees, which participate in nuptial flight die after the ritual. After nuptial flight, Queen Bee lays the eggs continuously from which brood develops that eventually become female WBs. WBs are driving force in building and running a healthy colony. WBs are divided into House Keeping WBs (HKWBs) and Foraging WBs (FWBs). HKWBs are involved in construction of Honey Comb, maintenance of colony such as nurturing the brood (developing bees), keeping the colony clean, regulating the colony temperature, protecting the colony from invaders and enemies, preparing food and feeding the Queen Bee (Royal Jelly) & Brood, etc. While FWBs venture out every day and collect the Pollen and Nectar from flowers. FWBs convert the collected Nectar into Honey in their foregut and regurgitate (vomit) it into Honey Comb's Hexagonal Shaped Cells for storage. WBs possess 'Sting' at the tip of their abdomen (stomach) (Fig. 4). Upon sensing the danger about enemy presence, WBs release an alarm pheromone (a chemical communication signal) to inform other members of colony. WBs use their 'Sting' to pierce it into enemy's body and release some toxic chemicals. Since the 'Sting' has spines in an inward direction, it cannot be retracted intact and WB flies off leaving behind 'Sting' portion in enemy's body, hence, stingless WB dies. HBs forage several meters and at times kilometres (total travel length) every day to near and far places to collect Pollen and Nectar but return to their colony without fail. Because HBs use various Geographical Land Marks to remember their path and colony location. HBs along with other Bees (which are also insects) play a significant role in cross pollinating several plants during their search and collection of Pollen and Nectar from flowers (Fig. 5). "Some plant species cannot produce fruits if HBs/Bees are not there" that is the importance of HBs/Bees in Nature. HB culturing for commercial purpose is known as 'Apiculture'. 'So, Be Like A Bee or Honey Bee'.





# Costing in a Manufacturing Organization: An Overview

## Introduction to Costing

Costing refers to the process of determining the cost incurred in the production of goods and services. It plays a critical role in manufacturing organizations by providing insights into the expenses associated with the various stages of production, from raw material procurement to the sale of finished products. Accurate costing allows businesses to set prices, control budgets, and ensure profitability.

In India, costing is governed by several regulations, including the **Cost Accounting Standards (CAS)** issued by the Institute of Cost Accountants of India (ICAI) and the **Companies (Cost Records and Audit) Rules, 2014** under the Companies Act, 2013. These rules ensure transparency, accountability, and uniformity in cost determination. Let's explore the methods of costing, components of costing, and the legal framework in India.

## Methods of Costing

The method of costing depends on the nature of the product and the production process. The following are some common methods used in various industries:

### 1. Job Costing:

- This method is used when production is based on individual customer orders or specific jobs.
- Suitable for industries like construction, shipbuilding, and specialized manufacturing (e.g., aircraft manufacturing).

### 2. Process Costing:

- Used in industries where production is continuous, and products are homogeneous.
- Suitable for industries like chemicals, textiles, and food processing, where costs are accumulated by processes or departments.

### 3. Batch Costing:

- Applied when identical products are manufactured in batches.
- Suitable for pharmaceutical companies or industries producing consumer goods like clothing or footwear.

### 4. Unit Costing (Output Costing):

- This method calculates the cost per unit of production.
- Suitable for industries such as mining, cement, and electricity generation.

### 5. Contract Costing:

- A variant of job costing used for long-term contracts, typically in construction.
- Costs are tracked for each contract, making it useful for construction companies.

### 6. Operating Costing:

- Used for service-oriented industries, such as transportation or utilities, where the cost per operation is calculated.

### 7. Marginal Costing:

- Focuses on separating fixed and variable costs, helping management make decisions based on marginal cost.
- Useful for decision-making in short-term scenarios, especially in competitive industries like consumer goods.

## Components of Costing

Understanding the components of costing is vital for determining the total cost of production. The major components of costing include:

### 1. Direct Materials:

- Raw materials that can be directly attributed to the production of goods.
- For instance, in the automobile industry, steel, plastic, and rubber would be direct materials.

### 2. Direct Labor:

- The wages of workers who are directly involved in the production process, such as assembly line workers.

### 3. Direct Expenses:

- Any expense directly attributable to a product but not classified as material or labour, such as the cost of special tools required for production.



#### 4. Overheads:

- This includes indirect costs that cannot be directly traced to a specific product, such as factory rent, administrative expenses, and depreciation.
- Overheads are further classified into **factory overheads**, **administrative overheads**, and **selling and distribution overheads**.

#### Cost Sheet Development

A **cost sheet** is a statement that shows the total cost of production and helps businesses determine the cost per unit of output. The process of developing a cost sheet includes:

1. **Direct Materials:** Listing the cost of raw materials used in production.
2. **Direct Labor:** Adding wages for direct labour.
3. **Prime Cost:** Summing direct materials, direct labour, and direct expenses.
4. **Factory Overheads:** Adding indirect manufacturing costs.
5. **Total Factory Cost:** Summing the prime cost and factory overheads.
6. **Administrative Overheads:** Adding indirect costs related to general administration.
7. **Cost of Production:** Summing factory costs and administrative overheads.
8. **Selling and Distribution Overheads:** Adding costs related to marketing, packaging, and distribution.
9. **Total Cost (Cost of Sales):** Summing the cost of production and selling/distribution overheads.

The **cost of goods sold (COGS)** is calculated by deducting any closing stock from the cost of sales. The cost sheet enables companies to identify profit margins by comparing the total cost with the selling price.

#### Documentation and Final Cost Determination

To arrive at the **final cost of goods sold (COGS)** and **cost of sales**, proper documentation is critical. Cost data must be collected from various departments such as procurement, production, finance, and sales. Documents such as material requisition slips, job cards, production reports, and overhead expense records are essential for accurate costing.

A detailed analysis of these documents helps in ascertaining the COGS and ultimately the profitability of the company. The relationship between costs and financial statements is clear in the **income statement**, where COGS is deducted from revenues to determine **gross profit**.

#### Costing and Financial Statements

Costing information is closely linked with financial statements. The **income statement** (profit and loss account) is affected by costing as the COGS and expenses derived from cost data directly influence the **net profit**. Moreover, costing data is vital for preparing **budgets** and evaluating **variance analysis**, which is the comparison of actual costs with standard costs to identify deviations.

#### Costing Methods: Developed vs. Developing Countries

Costing methods vary between developed and developing countries due to differences in industrialisation, labour costs, and technology use. In developed countries, there is a higher focus on **activity-based costing (ABC)**, which allocates overheads based on activities that drive costs, providing more precise cost data. Developed nations also rely heavily on automated costing systems integrated with ERP software for real-time cost tracking.

In developing countries like India, traditional costing methods like **absorption costing** and **marginal costing** are more prevalent. However, there has been a gradual shift towards modern methods like ABC and **target costing**, especially in larger corporations that operate globally. India's adoption of advanced costing techniques is growing, supported by the rise of technology and government initiatives to promote industrial growth.

#### Conclusion

Costing is essential for managing the financial health of a manufacturing organisation. By understanding the laws governing costing, implementing appropriate methods for different industries, and accurately documenting costs, companies can ensure they price their products correctly, manage expenses efficiently, and remain competitive in the market. As India continues to evolve economically, the adoption of advanced costing techniques is expected to increase, aligning the country more closely with global practices in cost management.





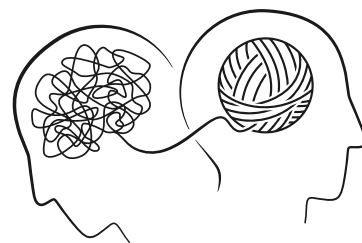
## Pamela and Anil Malhotra

Pamela and Anil K Malhotra, a passionate couple with a deep love for nature and wildlife, embarked on a journey to create India's first private wildlife sanctuary, Save Animals Initiative (SAI) Sanctuary, located in the Kodagu district of the Indian state of Karnataka. For them, it was a dream come true. They had always been concerned about the fast-paced deterioration of the natural environment and the loss of wildlife habitat due to human interference. They felt the need to take action and contribute to the conservation of India's biodiversity and natural heritage. They purchased 300 acres of denuded farmland and began the process of transforming it into a thriving wildlife sanctuary. They themed reforestation, soil conservation, and sustainable agricultural practices to improve soil health, protect biodiversity, and provide food and income for local communities. The effort wasn't easy, but seeing the land come to life and the wildlife thriving in their natural habitat made it all worth it. The wildlife sanctuary started in 1991. After 23 years, they had transformed the 55 acres of barren land they bought in 1991 into a 300-acre sanctuary [1] with a river that is home to fish and snakes, including the King Cobra. The huge trees and thick forest helped several birds like the hornbill find their homes. There are over 300 species of birds that visit this sanctuary. Several cameras are installed across the sanctuary to identify new animals and keep track of poachers. When the Malhotra couple purchased the land, there were already native species of cardamom and other trees that they planted. They planted more native trees around these. As the tree cover expanded, the animal and bird species increased. The flora includes hundreds of varieties of indigenous trees. The couple grow 10-12 acres of coffee and around 15 acres of cardamom. They are involved in organic farming. The sanctuary is off-grid and it runs completely on solar and alternate energy. It is a registered not-for-profit theme which runs on donations and get tax exemptions. The SAI Sanctuary is now home to a wide variety of species including elephants, leopards, tigers, gaurs, sambars, sloth bears, wild pigs, and many species of birds, reptiles, and butterflies. The sanctuary serves as an important resource for scientific research, education, and ecotourism. They feel proud that their sanctuary has become a destination for nature enthusiasts, wildlife lovers, photographers, researchers, and anyone looking for an opportunity to escape the stresses of modern life and experience the tranquillity and beauty of the natural world. They understand that conservation is a continuous process, and it requires consistent management, research, and monitoring. This is why they have a dedicated team in place that works tirelessly to ensure that the sanctuary is well-maintained, and the wildlife is protected. They also work closely with other conservation organizations to raise awareness about the importance of preserving India's natural heritage and to advocate for conservation policies. Creating the SAI Sanctuary has been a fulfilling and rewarding experience for them. It has allowed them to make a real difference and contribute to the protection of India's wildlife and natural environment. They hope that their sanctuary will serve as an inspiration for others to take action and work towards the conservation of nature. They believe that if all do their part, they can protect the earth's wildlife and habitats for future generations to enjoy. On International Women's Day in 2017, she was in New Delhi where she was awarded the Nari Shakti Puraskar by President Pranab Mukherjee at the Rashtrapati Bhavan.



## SELF TALK PSYCHOLOGY

The adage "talk to yourself every day, otherwise you will miss a wise man" encapsulates the profound psychological benefits of self-talk. While it might seem peculiar to engage in self-conversation, this practice has been shown to offer a multitude of advantages for mental health and well-being.



**1. Enhanced Self-Awareness:** Introspection: Self-talk allows you to delve into your thoughts and feelings, fostering a deeper understanding of yourself.

**Self-Reflection:** By verbalizing your experiences, you can gain clarity on your motivations, values, and beliefs.

**2. Improved Emotional Regulation:** Emotional Processing: Talking to yourself can help you process and understand your emotions, reducing their intensity.

**Stress Management:** Positive self-talk can alleviate stress and anxiety by offering reassurance and perspective.

**3. Boosted Cognitive Function:** Problem-Solving: Self-talk can aid in problem-solving by breaking down complex issues into smaller, manageable steps.

**Decision-Making:** By verbalizing your options, you can weigh the pros and cons more effectively.

**4. Increased Motivation and Focus:** Goal Setting: Self-talk can help you set and visualize goals, providing the necessary motivation to achieve them.

**Concentration:** Positive affirmations can enhance focus and concentration, improving productivity.

**5. Enhanced Self-Esteem and Confidence:** Positive Self-Talk: Encouraging self-talk can boost self-esteem by reinforcing positive qualities and achievements.

**Reduced Self-Criticism:** By challenging negative thoughts, you can cultivate a more positive self-image.

### Key Tips for Effective Self-Talk:

**Positive Affirmations:** Use positive language to uplift your mood and mindset.

**Realistic Expectations:** Set achievable goals and avoid unrealistic self-expectations.

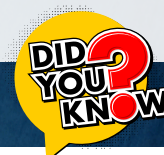
**Mindful Listening:** Pay attention to your inner voice and respond with empathy and understanding.

**Regular Practice:** Make self-talk a daily habit to reap the maximum benefits.

By embracing the power of self-talk, you can unlock your inner wisdom and cultivate a healthier, happier, and more fulfilling life.



## Health Benefits of Passion Fruit



- Promotes Intestinal Health
- Good for Eyes
- Fights Cancer
- Rich in Vit C
- Reduces Anxiety
- Weight Management
- Treats Insomnia and Asthma
- Cardiovascular Health

### Passionfruit Cooler Recipe

**Ingredients :** 5-6 Whole Mint Leaves, 2 T Spn Sugar, 1 Ounce (30 ml) Fresh Lime Juice, 1 Tspn Fresh Passion Fruit Juice, 180 ml Water

**Directions :** Muddle the mint leaves, sugar, lime juice together. Add Passoin Fruit juice and water to the muddled mix. (Add Passion Fruit Seeds if you are so inclined) Pour into glasses filled with ice.



Thank You