

Chambal

Breweries & Distilleries Limited

Annual Report 2018-19

ANNUAL REPORT 2018-19**BOARD OF DIRECTORS****Mr. Parasram Jhamnani**

Chairman Cum Managing Director

DIN: 01266196**Mr. Raj Kumar Jain**

Non-Executive & Independent Director

DIN: 05182042**Mr. Gajraj Singh****DIN: 01336015**

Non-Executive & Independent Director

Mr. Anupam Garg

Non-Executive & Independent Director

DIN: 05182137**Ms. Amrita Modi**

Non executive & Additional Director

DIN: 07761166**KEY MANAGERIAL PERSONNEL****Mr. Lalit Modi**

Company Secretary

Mr. Vinod Jhamnani

Chief Financial officer

STATUTORY AUDITORS**M/s. VAG & Company**

Chartered Accountants, Kota

REGISTERED OFFICE

A-7, Shopping Centre, Kota, 324 007

Web: www.chambalkota.comEmail: chambalbreweries@gmail.com**BANKERS**

ICICI Bank Ltd.

BOARD COMMITTEES**Audit Committee**

Mr. Raj Kumar Jain (Chairperson)

Mr. Parasram Jhamnani

Mr. Gajraj Singh

Mr. Anupam Garg

Stakeholder's Relationship Committee

Mr. Raj Kumar Jain (Chairperson)

Mr. Parasram Jhamnani

Mr. Gajraj Singh

Mr. Anupam Garg

Nomination & Remuneration Committee

Mr. Raj kumar Jain (Chairperson)

Mr. Gajraj Singh

Mr. Anupam Garg

SECRETARIAL AUDITORS**M/s V. M. & Associates**

Company Secretaries, Jaipur

REGISTRAR & SHARE TRANSFER AGENT**Adroit Corporate Services Pvt. Ltd.**19/20 Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marolnaka,
Mumbai- 400059E-mail: info@adroitcorporate.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **34th Annual General Meeting ("AGM")** of the Members of **Chambal Breweries and Distilleries Limited** will be held on **Wednesday, the 11th Day of September, 2019** at 3.00 P.M. at Registered office of the Company at A-7 Shopping Centre, Kota, 324007 (Rajasthan) to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the **Audited Financial Statements** of the Company for the year ended March 31, 2019, together with the reports of the Auditors and the Board of Directors thereon;
2. To appoint a Director in place of **Mr. Parasram Jhamnani (DIN:01266196)**, who retires by rotation and being eligible, offers himself for re-appointment;
3. Re-appointment of **M/s VAG & Company, Chartered Accountants, Kota (Firm Registration Number: 003014C)**, as Statutory Auditor and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), Consent of the members of the Company, be and is hereby accorded to re-appoint **M/s VAG & Company, Chartered Accountants, Kota (Firm registration Number: 003014C)** for 2nd term for the period of five years from the conclusion of 34th (Thirty Fourth) Annual General Meeting to the conclusion of 39th (Thirty Ninth) Annual General Meeting of the company to be held for financial year ended on 31st March 2024 on such terms and conditions, including remuneration mention in item no. 3 of explanatory statements.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

SPECIAL BUSINESS:

4. To re-appoint **Ms. Amrita Modi (DIN:07761166)** as a **Non-Executive Director** and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Qualification of Directors) Rules, 2014 and pursuant to Regulation 17 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the company **Ms. Amrita Modi (DIN:07761166)**, who was appointed as an Additional Director on the Board of the Company w.e.f. 20th March, 2019 to hold office till the date of ensuing Annual General Meeting and in respect of whom the company has received a Notice in writing under Section 160 of the Companies Act, 2013 from **Ms. Amrita Modi** proposing herself as candidature of appointment as non-executive director of the company, be and is hereby appointed as a Director of the Company designated as a non Executive Director for a period upto 30th September 2021, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

5. To Re-appoint Mr. Parasram Jhamnani (DIN: 01266196) as Chairman and Managing Director of the Company and in this regard, to consider, and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 196, 197, 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and pursuant to Regulation 17 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the company and all other applicable rules, Laws and acts(if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities (if any) while granting such approval, consent of the members of the company be and is hereby accorded to Re-appoint Mr. Parasram Jhamnani (DIN: 01266196) as the Chairman and managing director of the Company, for the period of Three years with effect from 11th August 2019 on the terms and conditions including remuneration as set out below with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under this resolution and as specified Schedule V of the Companies Act, 2013 and/or statutory modification(s) or re-enactment(s) thereof and also under this resolution:

a) **Salary:** Rs. 15000/- per month.

b) **Perquisites and Allowances:** In addition to the salary, he shall also be entitled to perquisites and allowances like car with driver and all running and maintenance expenses of the same and telephone / communication media for company's business.

c) **Tenure of appointment:** three year from 11th August 2019 to 10th August 2022, subject to liable to retire by rotation.

d) **Role, duties and power:** those normally required of a Managing Director under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and which from time to time may be assigned to or vested in him by the Board of Directors of the Company

RESOLVED FURTHER THAT in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the chairman and managing director, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment in this regard will be recovered by the company.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by Central Government to Schedule V of the Companies Act, 2013 the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites allowances etc. within such amended limits subject to that the same does not exceed the ceiling as provided in the said resolution and the said terms of re-appointment of Mr. Parasram Jhamnani, Chairman and Managing Directors of the Company be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members/shareholders of the Company in General Meeting..

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

PLACE : KOTA
DATE : 03.08.2019

By The Order Of the Board
For Chambal Breweries and Distilleries Limited

SD/-

PARASRAM JHAMNANI
MANAGING DIRECTOR
DIN: 01266196

REGISTERED OFFICE:

A/7, Shopping Centre Kota, 324007
CIN: L99999RJ1985PLC046460
Website: www.chambalkota.com
Email id: chambalbreweries@gmail.com
Contact no. : 0744-2362346

NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY (A Copy of the Proxy Form is attached on Page no. 70 of Annual Report). THE PROXY FORM IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, FILLED, SIGNED AND MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- 2) For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'Proxy'
- 3) Members / Proxies/Authorized persons are requested to bring duly filled Attendance Slip to attend the Meeting, along with their copy of Annual Report.
- 4) Corporate members, Karta of HUF and Trustee intending to send their authorized representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the Board Resolution or Power of Authority authorizing their representative to attend and vote on their behalf at the AGM.
- 5) Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- 6) Shareholders can download Notice of AGM, Board's Report from Company website www.chambalkota.com and also on website of CDSL at www.evotingindia.com.
- 7) Members are requested to notify the change in address if any, with Pin Code numbers immediately (in case of shares held in physical mode). Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the **Adroit Corporate Services Pvt. Ltd.**, Registrar and Share Transfer Agent of The Company ("**RTA**") 19/20 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road Marolnaka, Mumbai- 400 059, who is acting as our Registrar and Share Transfer Agent.
- 8) Non Resident Indian Members are requested to inform "**RTA**" of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
- 9) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of AGM.

- 10) The Register of Directors and Key Managerial Personnel ("KMP") and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.
- 11) The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, the 5th Day of September 2019 to Wednesday, 11th day of September, 2019**, (both days inclusive) for the purpose of AGM.
- 12) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- 13) As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Securities and Exchange Board of India ("SEBI") clarification dated 27th March 2019 PR No.: 12/2019 securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the R&T Agent of the company for assistance in this regard
- 14) Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.
- 15) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
- 16) Members desirous of making nomination as permitted under Section 72 of the Companies Act, 2013 in respect of the physical shares held by them in the Company, can make nominations in Form SH-13, which can be procured from the "RTA". The Members holding shares in demat form may contact their respective depository participants for making such nominations."
- 17) The Notice of AGM along with the Annual Report 2018-19 is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
- 18) The shareholders holding shares in physical form and electronic form, who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 19) A copy of Audited Financial Statements for the year ended 31st March, 2019 together with the Board's and Auditor's Report thereon are enclosed herewith.

- 20) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 (as amended) & Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility for the Members to enable them to cast their votes electronically from a place other than the venue of AGM. The business may be transacted through remote e-voting services provided by Central Depository Services (India) Ltd.
- 21) Remote e-voting facility would remain open from Saturday 7th September, 2019 at 9.00 A.M. to Tuesday, 10th September, 2019 at 5.00 P.M. During this period, shareholders of the company holding shares either in the physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 4th September, 2019, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The facility for voting through polling paper shall also be made available at the AGM & members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 22) **CS Manoj Maheshwari**, FCS 3355, Practicing Company Secretary, Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting & poll process to be carried out at the AGM in a fair and transparent manner.
- 23) The final results including the remote E-voting and poll results of the AGM shall be declared within 48 hours from the conclusion of the AGM. The final results along with the scrutinizer's report shall be placed on the Company's website www.chambalkota.com immediately after the result is declared by the Chairman and also on the CDSL's website at www.evotingindia.com and shall be communicated simultaneously to the concerned stock exchange.
- 24) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Wednesday, 4th September, 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- 25) Details of Director retiring by rotation and/or seeking re-appointment at this AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 are provided under Annexure of Notice of AGM.
- 26) **Detail of auditor seeking re-appointment at this AGM as required under Regulation 36(5) of SEBI** (Listing Obligations and Disclosure Requirements) Regulations, 2015 provided under the explanatory statement of the Notice of AGM.
- 27) The route map showing the direction to reach the venue of AGM is attached at the end of the Report.
- 28) **The instructions for shareholders voting electronically are as under:**
- (i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are a first time user follow the steps given below:

Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **ChambalBreweries and Distilleries Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(XXI) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or contact Mr. Mehboob Lakhani, deputy manager (022-23058543) or Mr. Rakesh Dalvi, Manager (022-23058542) or write an email to helpdesk.evoting@cdslindia.com.

PLACE : KOTA
DATE : 03.08.2019

By The Order Of the Board
For Chambal Breweries and Distilleries Limited

SD/-

PARASRAM JHAMNANI
MANAGING DIRECTOR
DIN: 01266196

REGISTERED OFFICE:

A/7, Shopping Centre Kota, 324007
CIN: L99999RJ1985PLC046460
Website: www.chambalkota.com
Email id: chambalbreweries@gmail.com
Contact no. : 0744-2362346

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT") AND OTHER APPLICABLE PROVISIONS**Disclosure pursuant to Regulation 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015****Ordinary Business:****Items No. 3.**

M/s VAG & Company, Chartered Accountants, Kota (Firm registration Number: 003014C) was appointed by the shareholders of the Company in their 29th Annual General Meeting (AGM) held on 29th November 2014 to hold office from the conclusion of 30th Annual General Meeting to conclusion of 34th Annual General Meeting (AGM).

M/s VAG & Company, Chartered Accountants expressed their desire to continue the post as Statutory Auditor of the Company from the conclusion of 34th Annual General Meeting to the conclusion of 39th (Thirty Ninth) Annual General Meeting of the company.

Board of Director of the Company proposes the name M/s VAG & Company, Chartered Accountants for appointment as statutory auditor as recommended by Audit committee for 2nd term from the conclusion of 34th Annual General Meeting to the conclusion of 39th (Thirty Ninth) Annual General Meeting of the company at a remuneration/Fee of Rs. 30000/- (Rupee Thirty Thousand only) for the financial year ended on 31st March 2020 Plus applicable taxes and reimbursement of out of pocket expenses incurred in reference to and for such remuneration and expenses thereafter as may be mutually agreed between the Board of Directors of Company and the said Statutory Auditors and, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc, in such manner and to such extent as may be mutually agreed with the Statutory Auditors

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in any way, in the aforesaid resolution.

Board recommends the resolution 3, for approval of the members.

Special Business:**Item No. 4.**

The Board of Directors of the Company ("the Board") at its meeting held on 12.02.2019 approved the appointment of Ms. Amrita Modi (DIN: 07761166) as a Non Executive Director of the Company as Additional Director in terms of Section 152 and 161 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 w.e.f. 20th March 2019. In terms of the

provisions of Section 161(1) of the Act, Ms. Amrita Modi (DIN: 07761166) would hold office up to the date of the ensuing Annual General Meeting.

Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from **Ms. Amrita Modi (DIN:07761166)**, proposing herself as candidature of appointment as non executive director of the company for a period upto 30th September 2021.

The Company has received from her (i) consent in writing to act as Director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 pursuant to rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013.

In Compliance with SEBI Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 , your company has received confirmation from Ms. Amrita Modi that she is not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

As per opinion of the Board, Ms. Amrita Modi fulfils the condition specified in the act for appointment as Non Executive Director of the Company and she is liable to retire by rotation.

Ms. Amrita Modi has done post Graduation and having good knowledge of corporate working.

The Board of Directors have, subject to the approval of the Shareholders, appointed Ms. Amrita Modi as a Director of the Company designated as non Executive Director on the following remuneration ,terms and conditions :

- **Sitting Fee:** as to be the decided by the Board of Directors of Company time to time with the recommendation Nomination and remuneration committee of the company as per the provision of companies act, 2013 and applicable provision time being in force.
- **Tenure of appointment:** upto 30th September 2021. liable to retire by rotation.
- **Role, duties and power:** those normally required of a Non-Executive Director under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief resume of the Ms. Amrita Modi and additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and per Clause 1.2.5 of SS-2 is enclosed as **Annexure-1**. Keeping in view her vast expertise and knowledge, it will be in the interest of all the stakeholders that Ms. Amrita Modi is appointed as non executive Director. It is proposed to appoint her for a period upto 30th September 2021.

No Director other than Ms. Amrita Modi herself and Mr. Lalit Modi, company Secretary Spouse of the appointee **none** of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 4.

Board recommends the resolution 4, for approval of the members.

Item No. 5.

Mr. Parasram Jhamnani was first time appointed on 24th March 1994 as a director of the Company further shareholders of the company in their 31st Annual General Meeting held on 29th September 2016 approved the change in designation of Mr. Parasram Jhamnani as Chairman cum Managing Director of the Company for the period of three year from 11th August 2016 to 10th day of August 2019.

Mr. Parasram Jhamnani has done Graduation and having good knowledge of corporate working.

The Company has received from Mr. Parasram Jhamnani consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of section 164 of the Companies Act, 2013.

In Compliance with SEBI Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018, your company has received confirmation from Mr. Parasram Jhamnani (DIN: 01266196) that he is not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The Board of Directors of the company in their meeting held on 3rd August 2019 have, subject to the approval of the Shareholders, approved the re-appointment of Mr. Parasram Jhamnani as a Chairman and Managing Director of the Company w.e.f. 11.08.2019 for a period of 3 years

Brief resume of the Mr. Parasram Jhamnani and additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of SS-2 is enclosed as Annexure- 1 .

Keeping in view his vast expertise and knowledge, it will be in the interest of all the stakeholders that Mr. Parasram Jhamnani be appointed as Chairman and Managing Director. It is proposed to appoint him for a period of 3 (Three) years, w.e.f. 11-08-2019.

Information require for the shareholders pursuant to Section II of Schedule V to the Companies Act, 2013 enclosed as Annexure-2

No Director other than Mr. Parasram Jhamnani himself and Mr. Vinod Jhamnani, Chief Financial officer , son of the appointee none of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 5.

The Board recommends the Special Resolution set out at Item Nos. 5 of the Notice for approval by the members.

PLACE : KOTA
DATE : 03.08.2019

By The Order Of the Board
For Chambal Breweries and Distilleries Limited

SD/-

PARASRAM JHAMNANI
MANAGING DIRECTOR
DIN: 01266196

REGISTERED OFFICE:

A/7, Shopping Centre Kota, 324007
CIN: L99999RJ1985PLC046460
Website:www.chambalkota.com
Email id: chambalbreweries@gmail.com
Contact no. : 0744-2362346

Annexure- "1"

Details of Director seeking appointment, re-appointment pursuant to regulation 36(3) of (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-on General Meetings

Name of Director	Amrita Modi (DIN: 07761166)	Mr. Parasram Jhamnani (01266196)
Age(in years)	28	68
Qualification	Post Graduate	Graduate
Experience	5 Years in Business operation	28 years of experience in the business management.
Nature of expertise in specific functional areas	Business operation	Business management.
Reason of Re-appointment	terms of appointment of Ms. Amrita Modi will expire on Date of this annual general meeting	terms of appointment of Mr. Parasram Jhamnani will expire on 10th August 2019
terms and conditions of Re-appointment	<p>a) Sitting Fee: as to be the decided by the Board of Directors of Company time to time with the recommendation Nomination and remuneration committee of the company as per the provision of companies act, 2013 and applicable provision time being in force.</p> <p>b) Tenure of appointment: upto 30th September 2021. liable to retire by rotation.</p> <p>c) Role, duties and power: those normally required of a Non-Executive Director under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>a) Salary: Rs. 15000/- per month.</p> <p>b) Perquisites and Allowances: In addition to the salary, he shall also be entitled to perquisites and allowances like car with driver and all running and maintenance expenses of the same and telephone / communication media for company's business.</p> <p>c) Tenure of appointment: three year from 11th August 2019 to 10th August 2022, subject to liable to retire by rotation.</p> <p>d) Role, duties and power: those normally required of a Managing Director under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and which from time to time may be assigned to or vested in him by the Board of Directors of the Company</p>

Remuneration Sought To Be Paid	Nil	Salary: Rs. 15000/- per month
Last Drawn Remuneration	Nil	Salary: Rs. 15000/- per month
Date of first appointment on the Board	20.03.2017	24-03-94
Number of Board Meetings attended during the - Financial year 2018-19	4	4
Disclosure of inter-se relationships between directors and Key Managerial Personnel	Spouse of Mr. Lalit Modi, Company Secretary & Compliance officer of the Company	Father of Mr. Vinod Jhamnani, Chief financial officer of the Company
Number of shares held in the Company	Nil	563639 (Equity shares)
Directorship in other Companies	Nil	1. Rajasthan Telematics Limited 2. K.K. Distilleries Pvt. Limited
Committee Position held in other Company	Nil	Nil

Annexure-“2”

The following is the statement of information for the shareholders pursuant to Section II of Schedule V to the Companies Act 2013

I. General Information:

Nature of Industry	trading of IMFL, Beer and Country Liquor
Date or expected date of Commercial Production	Started form 1985
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A

Financial performance:

(Rs. In Lacs)

Particular	For the year ended		
	31.03.2019	30.03.2018	30.03.2017
Total Income	13.04	14.36	13.13
Total Expenses	11.81	12.19	11.23
Net Profit after tax and exceptional items.	-156.55	1.61	1.30
Paid up Capital	748.88	748.88	748.88
Reserves & Surplus	273.35	429.9	428.29

Foreign Investments or collaborations, if any- There is no direct foreign investment in the Company except to the extent shares held by Foreign Shareholders acquired through secondary market. There is no foreign collaboration in the Company

II. Information about the appointee:

	Mr. Parasram Jhamnani
Background details	Mr. Parasram Jhamnani was first time appointed on 24 th March 1994 as a director of the Company further shareholders of the company in their 31 st Annual General Meeting held on 29 th September 2016 approved the change in designation of Mr. Parasram Jhamnani as Chairman cum Managing Director of the Company for the period of three year from 11 th August 2016 to 10 th day of August 2019.
Past Remuneration	Salary Rs. 15000/- Per Month
Recognition and Awards	Nil
Job profile and his suitability	appointment as Chairman and managing director of the company , role, duties and power will be those normally required of a Chairman and managing director under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and which form time to time may be assigned to or vested in him by the Board of Directors of the Company
Remuneration proposed	Salary Rs. 15000/- Per Month
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	During last decade, the Indian economy has seen increased spending on consumer goods. The size of the Trades & retails industry in India has increased manifold during the past several years With increased size and turnover, it is also imperative for any Trades & retails company to have highly experienced professionals having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. It also requires expertise for appropriate fund allocation, optimum utilization of various resources in the business. Mr. Parasram Jhamnani have successfully proved their expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to him are justified commensurate with other organizations of the similar type, size and nature in the retail industry
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No Director other than Mr. Parasram Jhamnani himself and Mr. Vinod Jhamnani, Chief Financial officer , son of the appointee none of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution

III. Other information:

- Reasons of loss or inadequate profits: Pressure on pricing, Government activity for closure the IMFL and Beer retails shops.
- Steps taken or proposed to be taken for improvement: Board is in planning to starts trading & retailing of new products.
- Expected increase in productivity and profits in measurable terms: Trading and retailing Industry of IMFL and Beer are downturn, in anticipation of revival of the market in the near future, the above steps taken/proposed to be taken by the Company are expected to increase the productivity and profits of the Company and your Board is in planning to starts trading & retailing of new products.

BOARD'S REPORT

Dear Members,

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Your directors have immense pleasure in presenting their 34th Annual Report on the business and operations of the Company together with Audited Financial Statements for the year ended on 31st March, 2019.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:**(Amount in Rs.)**

PARTICULARS	F.Y. 2018-19	F.Y. 2017-18
Revenue from Operations	0	0
Less: Total Expenses	1180759.72	1218982.20
Profit/(Loss) from operations before other Income, finance costs and exceptional items	(1180759.72)	(1218982.20)
Add: Other Income	1303980.00	1435704.00
Profit/(Loss) from ordinary activities before finance costs, exceptional items and Tax	123220.28	216721.80
Less: Finance cost	0	00.0
Profit/(Loss) from ordinary activities after finance costs but before exceptional items and Tax	123220.28	216721.80
Less: Taxation (including FBT & Deferred Taxation)	327475.00	55,000.00
Net Profit / (Loss) after Tax & exceptional items	(15655082.87)	161721.80

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Company is engaged in trading and retailing of **IMFL and beer**. Due to Strong polices and unexpected decisions of the government, which were not in the favour of your company, hence your company did not carry any business activity of retails selling of **IMFL and beer** during financial year 2016-17, 2017- 18 and 2018-19 and the total Revenue from operations was Nil while other income during the year under review was Rs. 1303980.00/-. Further, the company has incurred total expenditure of Rs. 1180759.72/- as against expenditure of Rs. 1218982.20/- incurred during the previous financial year. Although the company has no profit after tax during the under review as compared to Rs. 161721.80 in the previous year, due to written-off the Capital Investment as mention in financial statements., your directors expect that the company will perform better in the ensuing year..

TRANSFER TO RESERVES

Your Directors have not proposed to transfer any sum to the General Reserve.

DIVIDEND:

Considering losses, no dividend has been recommended by the Board of Directors of the Company.

CHANGE IN THE NATURE OF BUSINESS:

There are no Change in the nature of Business of the Company during the financial year.

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes occurred and no commitments took place between 31st March 2019 and the date of Board's Report which can affect the financial position of the company.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT:

There was no change made in the financial statements or the Report in respect of three preceding financial years either voluntarily or pursuant to the order of a judicial authority.

CAPITAL STRUCTURE

During the FY 2018-19 there is no change in capital structure of the Company and paid up share capital of the company stands at Rs. 7,48,87,580/- (Rupees Seven Crore Forty Eight Lakh Eighty Seven Thousand Five Hundred and Eighty).

DETAILS OF EMPLOYEE STOCK OPTIONS

There are no employee stock option given by the company during the Financial year 2018-19.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Following changes took place in the Board of directors of the company during the year 2018-19:

1. Mr. Narendra Dubey Ramshankar (DIN: 07984683), has tendered his resignation from the post of director w.e.f. 08th May 2018.
2. Mr. Parasram Jhamnani (DIN:01266196) retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting of the Company and Ms. Amrita Modi (DIN: 07761166) retired by rotation in previous AGM held on 27th September 2018 were re-appointed by the shareholders.
3. Tenure of Mr. Parasram Jhamnani (DIN:01266196) as approved by the shareholders of the company in 31st Annual General meeting held on 29th September 2016, expire on 10th August 2019 hence Board of Directors of the company in their board meeting held on 3rd August 2019 Approved the further re-appointment of Mr. Parasram Jhamnani (DIN:01266196) as Chairman and Managing Director w.e.f. 11th August 2019, subject to approval of shareholders of the Company hence Approval of Shareholders sought for his re-appointment at this AGM. The Board recommends his re-appointment in this AGM. Brief Profile of Mr.Parasram Jhamnani is given in the Notice of the AGM.
4. Tenure of Ms. Amrita Modi as approved by the shareholder of the Company in 32nd Annual General Meeting held on 25th September 2017 expired on 19th March 2019 hence Board of Directors of the company in their board meeting held on 12th February 2019 Approved the re-appointment of Ms. Amrita Modi (DIN:07761166)

as Additional director of the company, for a term upto the ensuing Annual General Meeting of the company held for the financial year 2018-19 w.e.f 20th March 2019 now Approval of Shareholders sought for re-appointment of Ms. Amrita Modi (DIN: 07761166) as Non Executive Director of the Company at this AGM. The Board recommends her re-appointment in this AGM. Brief Profile of Ms. Amrita Modi is given in the Notice of the AGM

5. Mr. Raj Kumar Jain (DIN: 05182042) , Mr. Gajraj Singh (DIN: 01336015) and Mr. Anupam Garg (DIN: 05182137) were re-appointed for 2nd term as an independent director of the company in previous AGM held on 27th September 2018 w.e.f. 1st April 2019 on Board of the Company to hold office till 31st march 2024.

Except aforesaid changes, no other changes took place in the directors of the company during the year under review.

Further, no changes occurred in the KMP during the year under review.

DISCLOSURE / DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

Company has received the disclosure / declarations from all Independent Directors of the Company viz., Mr. Raj Kumar Jain, Mr. Gajraj Singh and Mr. Anupam Garg as required under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AFFIRMATION ON CODE OF CONDUCT OF THE COMPANY

As provided under Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and the Senior Management personnel have confirmed compliance with the Code of Conduct for the year ended on 31st March 2019.

BOARD MEETINGS:

The Board of Directors met four (4) times during the financial year 2018-19 on 23.05.2018, 10.08.2018, 14.11.2018 and 12.02.2019. Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013, Secretarial Standard -1 on Meetings of the Board of Directors and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Board meetings are held within 45 days from the end of the quarter in the manner that it coincides with the announcement of quarterly results. Time gap between two consecutive meetings does not exceed 120 days. In case of an urgent necessity, additional Board meetings are called.

Attendance of Directors in AGM and Board meetings held during the financial year 2018-19 are as follows:

Name of Director	In previous AGM	Board meeting				% of Attendance
		23.05.2018	10.08.2018	14.11.2018	12.02.2019	
Mr. Parasram Jhamnani	Yes	Yes	Yes	Yes	Yes	100%
Mr. Raj Kumar Jain	Yes	Yes	Yes	Yes	Yes	100%
Mr. Gajraj Singh	Yes	Yes	Yes	Yes	Yes	100%
Mr. Anupam Garg	Yes	Yes	Yes	Yes	Yes	100%
Ms. Amrita Modi	Yes	Yes	Yes	Yes	Yes	100%

AUDIT COMMITTEE:

The company has the audit committee in line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee consists of 4(Four) directors out of which three (3) are Independent Director as on the last day of financial year 2018-19 and is chaired by Mr. Raj Kumar Jain, an Independent Director. Composition of Committee as follows:

S. No.	Name	Position	Category
1	Mr. Raj Kumar Jain	Chairman	Independent
2	Mr. Gajraj Singh	Member	Independent
3	Mr. Anupam Garg	Member	Independent
4	Mr. Parasram Jhamnani	Member	Executive

Mr. Raj Kumar Jain (DIN: 05182042), Chairman of Audit Committee attended previous AGM held on 27th September, 2018. Further All the recommendations of the Audit time to time were accepted by the Board.

Attendance of Audit Committee meeting held during the financial year 2018-19 as follows:

Name of Director	Date of Meeting				% of Attendance
	23.05.2018	10.08.2018	14.11.2018	12.02.2019	
Mr. Raj Kumar Jain	Yes	Yes	Yes	Yes	100%
Mr. Gajraj Singh	Yes	Yes	Yes	Yes	100%
Mr. Anupam Garg	Yes	Yes	Yes	Yes	100%
Mr. Parasram Jhamnani	Yes	Yes	Yes	Yes	100%

NOMINATION AND REMUNERATION COMMITTEE:

The company has the Nomination and Remuneration Committee in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee consists of 3 (Three) directors. All the members are Independent Directors as on the last day of financial year 2018-19 and is chaired by Mr. Raj Kumar Jain, an Independent Director. Composition of Committee as follows:

S. No.	Name	Position	Category
1	Mr. Raj Kumar Jain	Chairman	Independent
2	Mr. Gajraj Singh	Member	Independent
3	Mr. Anupam Garg	Member	Independent

Attendance of Nomination and Remuneration Committee held during the financial year 2018-19 as follows:

Name of Director	Date of Meeting		% of Attendances
	10.08.2018	12.02.2019	
Mr. Raj Kumar Jain	Yes	Yes	100%
Mr. Gajraj Singh	Yes	Yes	100%
Mr. Anupam Garg	Yes	Yes	100%

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The company has the Stakeholders' Relationship Committee in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholders' Relationship Committee consists of 4 (four) directors out of which three (3) are Independent Director as on the last day of financial year 2018-19 and is chaired by Mr. Raj Kumar Jain, an Independent Director. Composition of Committee as follows:

S. No.	Name	Position	Category
1	Mr. Raj Kumar Jain	Chairman	Independent
2	Mr. Gajraj Singh	Member	Independent
3	Mr. Anupam Garg	Member	Independent
4	Mr. Parasram Jhamnani	Member	Executive

Attendance of Stakeholders' Relationship Committee held during the financial year 2018-19 are as follows:

Name of Director	Date of Meeting				% of Attendances
	23.05.2018	18.10.2018	14.11.2018	12.02.2019	
Mr. Raj Kumar Jain	Yes	Yes	Yes	Yes	100%
Mr. Gajraj Singh	Yes	Yes	Yes	Yes	100%
Mr. Anupam Garg	Yes	Yes	Yes	Yes	100%
Mr. Parasram Jhamnani	Yes	Yes	Yes	Yes	100%

NOMINATION & REMUNERATION POLICY:

A Nomination and Remuneration Policy has been formulated, pursuant to Section 178 and other applicable provisions of the Companies Act, 2013 and Rules applicable thereto. The said policy may be referred at www.chambalkota.com, and on weblink: <http://chambalkota.com/download/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

The Brief of the Remuneration Policy as approved by the Board is given below:

- The Managing Director / Whole Time Directors, etc. shall receive remuneration as per the required approvals under the provisions of the Companies Act, 2013. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate after taking into consideration the required factors.
- The Non-Executive Directors and Independent Directors shall receive remuneration by way of sitting fees as may be decided by the Board from time to time under the provisions of the Companies Act, 2013. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate and taking into consideration the required factors. Any fees paid to Independent Directors for professional services shall not be considered as part of remuneration, subject to the provisions of the Companies Act, 2013.
- Non-Executive Directors and Independent Directors shall be reimbursed expenses incurred in attending Board / Committee Meetings.
- Key Managerial Personnel and Senior Managerial Personnel shall be paid remuneration as per Company's Policy, subject to compliance with the provisions of the Companies Act, 2013

EVALUATION OF PERFORMANCE OF BOARD/ COMMITTEES/ KMP/ INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters

such as their presence, leadership, level of engagement and contribution and independence of judgement thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit Committee, Nomination and Remuneration Committee as well as Stakeholder Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The Audit Committee reviews adherence to internal control systems and internal audit reports issued by internal auditors of the company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Subsidiary Company:	Nil
Joint Venture:	Nil

FIXED DEPOSITS

The Company has neither invited nor accepted or renewed any fixed deposits from public within the meaning of Section 73-76 of the Companies Act, 2013, read with The Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the company has not given any guarantee or provided security in connection with a loan nor it has acquired by way of subscription, purchase or otherwise the securities of any other body corporate. Further the particulars of the Loans given and advances made by the company are provided in the Note No. 5 of financial statements of the company.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended 31st March, 2019 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 read with the relevant rules and guidelines are not so far applicable to the Company.

RISK MANAGEMENT

For the purpose of risk management, your company has adopted Risk Management policy and framework.

- The Risk management framework of the Company seeks to minimize adverse impact of risks on our key business objectives and enables the Company to leverage market opportunities effectively.
- The various key risks to key business objectives are as follows:

- Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/ Financial Institution in any location, any currency at any point in time. Liquidity risk can manifest in three different dimensions for the Company.
- Funding Risk: To replace net outflows due to unanticipated outflows.
- Time Risk: To compensate for non receipt of expected inflows of funds.
- Call Risk: Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable.
- Interest Rate Risk: It is the risk where changes in market interest rates might adversely affect the Company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's Net Interest Income (NII). On a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all re-pricing mismatches and other interest rate sensitive positions.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per section 177 of the Companies Act, 2013 it is mandatory for every listed company to establish a vigil mechanism for their directors and employees to report their grievance.

Your company has a well established vigil mechanism; the details of vigilance officer is as under:

Name: Mr. Raj kumar Jain, Independent Director

Address: 94, Jain Gali, Rampura, ward no. 50, Arysamaj Road, Rampura, Tehsil - Ladpura, Kota- 324009, Rajasthan

Email: cbdlraj कुमारjain@gmail.com

With the rapid expansion of the Business in terms of volume, Value and geography, the risk associated with each of them has also increased considerably, one such risk identified is the risk of fraud and misconduct. To strengthen the process of conducting business in a fair, transparent and ethical manner the company has set up a vigil mechanism. The Company takes any activity of fraud or misconduct very seriously. This Policy is intended to govern reporting and investigation of allegation on violations of the Code of Conduct of the Company, for which a dedicated email id cbdl@chambalkota.in has been established. Mr. Raj Kumar Jain, Chairman of Audit Committee of the Company has been nominated by the Board as Ombudsperson for this purpose. No employee was denied access to the Audit committee during the year. Whistle Blower Policy is available on web link of the company <http://chambalkota.com/download/WHISTLE%20BLOWER%20POLICY%20%20VIGIL%20MECHANISM.pdf>

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No such material legal decision has been passed during the year by the regulators or courts or tribunals which may affect the going concern status of the company and company's operation in future.

AUDITOR AND AUDITOR'S REPORT

STATUTORY AUDITORS

M/s VAG & Company, Chartered Accountants, Kota (**Firm registration Number: 003014C**), were appointed as Statutory Auditors of the Company in 29th Annual General Meeting of the Company to hold office till the conclusion of the 34th Annual General Meeting of the company subject to ratification of appointment by the members at every consequent Annual General Meeting.

However, in the Companies (Amendment) Act, 2017, aforesaid requirement of ratification of appointment of Auditor is omitted with effect from 7th May, 2018.

Tenure of appointment of M/s. VAG & Company, Chartered Accountants will expire on conclusion of the 34th (Thirty Fourth) Annual General Meeting.

M/s. VAG & Company, Chartered Accountants Statutory Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and provided consent letter for appointment the firm for 2nd term w.e.f. conclusion of this annual General meeting to conclusion of Thirty Ninth annual general meeting of the Company, to be held for the Financial year ended on 31st March 2024 in accordance with the provisions of the Companies Act, 2013 ("the Act"). The Board recommends re-appointment of statutory auditor to shareholders in this AGM.

There is no reservation, qualification or adverse remark contained in the Auditor's Report attached to Financial Statements of company as at 31st March, 2019. Information referred in Auditor's Report are self-explanatory and do not call for any further comments.

There is no Fraud Reporting by auditors during the financial year 2018-19

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, every Listed Company is required to appoint an Internal Auditor to carry out Internal Audit of the Company.

The Board has appointed **M/s DCJ and Associates**, Chartered Accountants, Kota (FRN: 015039c) as Internal Auditor of the Company to carry out the internal audit of the company for the F.Y. 2018-19.

The internal audit report received from the internal auditors and that the same were reviewed by the Audit Committee and Board of Directors and the observations, if any, mentioned in the Internal Audit Report received for the financial year 2018-19 were duly looked into by the Management from time to time.

The Board has also re-appointed the aforesaid firm as Internal Auditor to conduct the internal audit of the Company for the F.Y. 2019-20 in Board Meeting held on date 25th May 2019.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed **M/s V. M. & Associates**, Company Secretaries, Jaipur (FRN: P1984RJ039200) as Secretarial Auditor of the Company to carry out the secretarial audit of the company for the F.Y. 2018-19. The Secretarial Audit Report as received from the aforesaid secretarial auditors in form MR-3 for the F.Y. 2018-19 is annexed herewith as **ANNEXURE "I"**.

The Secretarial Audit report for the financial year ended 31st March, 2019 does not contain any qualification, reservation or adverse remark and is self explanatory and does not call for any further comments.

The board has also re-appointed **M/s V. M. & Associates**, Company Secretaries in Practice, Jaipur as Secretarial Auditor to conduct secretarial audit of the Company for the F.Y. 2019-20 in Board meeting held on date 25th May 2019.

COMPLIANCE WITH SECRETARIAL STANDARDS:

Company has complied with all applicable secretarial standards on company during the financial year 2018-19.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

There are no process initiated under the insolvency and bankruptcy code, 2016 (2016) during the financial year 2018-19

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

Your Company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.

As per the Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 information on conservation of energy, technology absorption and foreign exchange earnings and outgo is given in (ANNEXURE "II") to this report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A detailed discussion on the industrial structure, development, opportunities, threats, review of operational performance and risks, as required under Regulation 34 of the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015, forms part of this report as (ANNEXURE "III")

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of The Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT- 9 as on the financial year ended 31st March, 2019 forms part of this Annual Report as (ANNEXURE "IV")

HUMAN RESOURCE DEVELOPMENT

Our employees are the most valuable asset of the Company. We encourage innovation, meritocracy and the pursuit of excellence; and we are in continuous process to monitor individual performance. We continue to have cordial and harmonious relations with its employees.

PARTICULARS OF EMPLOYEES AND RATIO OF REMUNERATION TO EACH DIRECTOR

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the statement containing particulars of employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in Annexure "V" forming part of this report.

EQUAL OPPORTUNITY TO ALL THE EMPLOYEES

The Company has always provided a congenial atmosphere for work to all sections of the society. Your Company is committed to respect universal human right. To that end, the company practice and seeks to work with business associates who be live and promote these standards. The Company is committed to provide equal opportunities as all levels, safe and healthy work places and protection human health and environment. The Company provides opportunities to its entire employee to improve their skills and capabilities.

The Company's commitment extends to its neighboring communities to improve their educational, cultural, economic and social well-being. Your Company is an equal opportunity employer and does not discriminate on the grounds of race, religion, nationality, ethnic origin, color, gender, citizenship, sexual orientation, marital status or any disability not affecting the functional requirements of the position held.

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

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (India) and the Rules made thereunder and authorized the Audit Committee of the Company for implementation of said policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19

Number of complaints pending at the beginning of the year	:	Nil
No. of complaints received during the year	:	NIL
Number of complaints disposed off during the year	:	NIL
Number of cases pending at the end of the year	:	Nil

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

In compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and implemented a comprehensive code of conduct for prohibition of insider trading by its management and employee which is available on web link of the company on [http://chambalkota.com/download/Code%20of%20conduct%20pursuant%20to%20SEBI%20\(Prohibition%20of%20Insider%20Trading\)%20Regulation%202015%20\(1\).pdf](http://chambalkota.com/download/Code%20of%20conduct%20pursuant%20to%20SEBI%20(Prohibition%20of%20Insider%20Trading)%20Regulation%202015%20(1).pdf)

The code lays down guidelines advising them on procedures to be followed and disclosures to be made in dealing with shares of Company,

LISTING OF SECURITIES:

The equity shares of the company are listed with the **BSE Limited having Scrip Code: 512301** and the listing fee for the financial year 2019-20 has been duly paid.

POSTAL BALLOT

During the financial year 2018-19, there is no resolution passed through Postal Ballot.

DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of section 134(3) (c) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed and that there are no material departures from the same;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had 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 had prepared the annual accounts on a going concern basis;
- the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- 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.

CORPORATE GOVERNANCE REPORT:

As per Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance of provisions of Regulation 17, 18, 19, 20, 21, 22, 23, 24, 24A, 25,

26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, to the following class of companies:

- (a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year:
- (b) the listed entity which has listed its specified securities on the SME Exchange:

As such, our Company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Regulation 27(2) of the Listing Regulations shall not apply on our Company.

Consequently Corporate Governance Report under Regulation 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not form part of the Annual Report for the Financial Year 2018-19.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record its sincere appreciation for due co-operation received from the Company's Bankers, Government, Advisors, Shareholders etc. The Directors are also thankful to the employees at all levels for their continued support.

**For and on Behalf of Board of Director
Chambal Breweries & Distilleries Ltd.**

Place: Kota

Date: 03.08.2019

sd/-

Raj Kumar Jain
DIRECTOR
DIN: 05182042

sd/-

Parasram Jhamnani
Managing Director
DIN: 01266196

ANNEXURE "I"

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Chambal Breweries and Distilleries Limited
A - 7, Shopping Centre
Kota - 324 007 (Rajasthan)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Chambal Breweries And Distilleries Limited** (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (repealed w.e.f. 9th December, 2018) (**Not applicable to the Company during the Audit Period**);
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 notified on 9th December, 2018; (**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable to the Company during the Audit Period**);
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the Audit Period**);
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the Company during the Audit Period**);

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (repealed w.e.f. 11th September, 2018); **(Not applicable to the Company during the Audit Period)**
 - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11th September, 2018; **(Not applicable to the Company during the Audit Period)** and
 - (k) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has not undertaken any events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Jaipur
Date: May 25, 2019

For V.M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

Sd/-
CS Vikas Mehta
Partner
FCS 9985
C P No. : 12789

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,
The Members,
Chambal Breweries and Distilleries Limited
A - 7, Shopping Centre
Kota - 324 007 (Rajasthan)

Our report of even date is to be read along with this letter.

- 1 Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2 We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3 We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4 Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5 The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6 The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur
Date: May 25, 2019

For V.M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

Sd/-
CS Vikas Mehta
Partner
FCS 9985
C P No. : 12789

ANNEXURE "II"

REPORT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO

A) Conservation of energy:

- (i) The steps taken or impact on conservation of energy:

The operations of your company are not energy intensive. However adequate Measures have been initiated to reduce energy consumption further.

The Company is very conscious about conserving the energy resources and takes adequate steps to rationalize the consumption of energy i.e. most of bulbs is replaced by CFL/LED/tube-light and do the regularly maintenance work of electronic equipment.

- (ii) The steps taken by the company for utilizing alternate sources of energy: Nil

- (iii) The capital investment on energy conservation equipment: Nil

(B) Technology absorption:

- (i) The efforts made towards technology absorption: The Company has not carried out any Technology absorption

- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.

- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.

- (a) The details of technology imported: Nil

- (b) The year of import: Nil

- (c) Whether the technology been fully absorbed: N.A.

- (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N.A.

- (iv) The expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo:

There were no foreign exchange earnings and outgo during the financial year ended 31st March, 2019.

**For and on Behalf of Board of Director
Chambal Breweries & Distilleries Ltd.**

Place: Kota

sd/-

sd/-

Date: 03.08.2019

Raj Kumar Jain
DIRECTOR
DIN: 05182042

Parasram Jhamnani
Managing Director
DIN: 01266196

(ANNEXURE "III")

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As management of the company offer readers of financial statements this narrative overview and analysis of the financial activities of the company for the financial year ended 31st March, 2019. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the financial statements, which follow this narrative.

Industry structure and developments:

The Company is engaged in trading and retailing of IMFL and beer. IMFL and Beer Industry in India remains highly regulated with high taxation, restrictions on cross border movements, constraints on production, retailing and other barriers. In many parts of the country, wholesale and/or retail distribution is controlled by State Government monopolies.

The IMFL and beer market in India continues to be in its growth stage. The major growth drivers in the Indian beer market are growing consumption of alcohol owing to rapid urbanization and favourable demographics in the country. Beer is gradually being more accepted as a social drink and the urban youth in particular, favour it. In combination with young demographics, rising disposal incomes and warm climate of the country, we believe in the long-term growth prospects of the beer market. A rapidly growing Indian economy, a stable government at the centre and economic reforms such as FDI in retail and other taxes all have provided fresh stimulus to the consumer sector and have strengthened investor confidence.

Opportunities and Threats:

Goods and Services Tax (GST) is a landmark reform which will have a long-lasting impact on the Indian economy and businesses which has been rolled out on July 01, 2017. GST is a destination based tax on consumption of goods and services, proposed to be levied at all stages right from manufacture up to final consumption with credit of taxes paid at the previous stages available for setoff. The Central GST and the State GST would be levied simultaneously on every transaction of supply of goods and services except the exempted goods and services, goods which are outside the purview of GST and the transactions which are below the prescribed threshold limits.

The Government has kept alcoholic beverage industry outside the purview of GST. However, the input/raw materials used by UBL would attract GST. This would result in higher tax incidence on input materials pushing up our cost of production and will have a cascading effect on the profit margin of your Company. The Management has actively pursued remedial tax planning measures internally and also with the Government in order to mitigate the negative impact of the legislation on our business.

Indian alcoholic beverage industry have High Potential, High Growth Market, Growth strategy can be planned pan-India. Your Company's strong focus on opportunity to grow sales and expand business. Government may kept alcoholic beverage industry inside the purview of GST it would impact the cost and revenue of alcoholic beverage industry that would be in the interest of alcoholic beverage industry.

Segment-wise or product-wise performance:

During the year under review, due to Strong policies of the government, which were not in the favour of your company hence your company did not carry any business activity of retails selling of **IMFL and beer** during financial year 2015-16, 2016-17, 2017-2018 and 2018-19.

But the management of the Company always trying to do best work in the interest of the company.

OUTLOOK

The Company is striving hard to improve cost efficiency, widen its reach to new consumer segments and consolidate further on its image. Barring unforeseen circumstances, the Company expects to improve its march towards improved profitability. Given the numerous initiatives that are being implemented combined with strong operational foundation of our business we remain confident about our growth prospects going forward.

RISKS & CONCERNS:

The Indian wine and spirits industry continues to be the most regulated sector in India. The industry is subject to different laws and regulations varying from state to state. The complexity of state regulation makes an intricate tax and licensing environment. It restricts economies of scale and diminishes the capability of new manufacturers and products to achieve national distribution and gain competitive advantage. Furthermore, a ban on direct advertising creates major barriers to promote new as well as existing brands. Recent regulatory changes such as demonetization, state level prohibitions and the national highway liquor ban all had varying degrees of adverse impact on the liquor industry as well as the Company's operations. Any policy formulated by the central or state government in areas such as production, distribution, marketing or taxation may have an adverse impact on the performance of the Company.

Internal control systems and their adequacy:

Internal Control Systems as per the Companies Act, 2013 emphasizes the need for an effective internal financial control system in the Company which should be adequate and shall operate effectively. Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014 requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the Board's report. The internal control system focuses on assessment of business and operational risks, operational controls and compliance with policies and processes. This system continuously monitors compliance to internal processes across the operations to ensure that all assets are safeguarded and protected against loss from un-authorised use or disposition, that transactions are authorised, recorded and reported correctly and that operations are conducted in an efficient and cost effective manner. The Audit Committee reviews the effectiveness of the internal control system, and also invites Directors and senior management personnel to provide periodic updates on operational effectiveness and controls.

The Company regularly conducts internal check, using external and internal resources to monitor the effectiveness of internal control in the organization. It strictly adheres to corporate policy with respect to financial reporting and budgeting functions. The Audit Committee of the Board of Directors deals with significant control issues and instructs further areas to be covered.

Discussion on financial performance with respect to operational performance:

The financial performance of the Company with respect to operation performance of the company as compared to last year is shown as under:

Operational performance

Particular	2018-19	2017-18
Production	NIL	NIL
Sales	NIL	Nil

FINANCIAL PERFORMANCE

Particular	2018-19	2017-18
Total Income	1303980.00	1435704.00
Total expenses	1180759.00	1218982.20
Profit Before tax	(15327607.87)	216721.80
Profit after tax	(15655082.87)	161721.80

The Total Income of the company is Rs. **1303980.00/-** during the financial year 2018-19 however, the profit/ (Loss) after tax is Rs. **(15327607.87)/-** during the F.Y. 2018-19 as against Rs. 161721.80/- in the previous year.

Human Resource Management:

The Company treats its human resources the most important assets and believes in its contribution to the all round growth of the Company Human capital continues to be a vital resource for the Company. The Company has a continuous process to monitor individual performance. The Company continued to have cordial and harmonious relations with its employees. None of new employees were appointed and 3 (three) on rolls employees working in the Company during the financial year 2018-19

CAUTIONARY STATEMENT:

Statements in the Management Discussions and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied.

DETAILS OF SIGNIFICANT CHANGES IN FINANCIAL RATIOS:

S. No	Name of Ratio	2018-19	2017-18	Reason of change
1	Current Ratio	11.15:1	49.38:1	Due to re-grouping , re-arrangement and reclassification of assets current ratio has been changed substantially
2	Debtors Turnover	0	0	Nil
3	Inventory Turnover	0	0	Nil
4	Interest Coverage Ratio	0	0	Nil
5	Debt Equity Ratio	0	0	Nil
6	Operating Profit Margin (%)	0	0	Nil
7	Net Profit Margin (%)	0	0	Nil

RETURN ON NET WORTH

2018-19	2017-18	Reason of Change
0	.14 %	Due to extra ordinary / exception items (old balances written off) Return on Net worth ration has become nil

**For and on Behalf of Board of Director
Chambal Breweries & Distilleries Ltd.**

Place: Kota

Date: 03.08.2019

sd/-

Raj Kumar Jain
DIRECTOR
DIN: 05182042

sd/-

Parasram Jhamnani
Managing Director
DIN: 01266196

ANNEXURE "IV"

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st march, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. RESITRATION AND OTHER DETAILS :

i)	CIN	L99999RJ1985PLC046460
ii)	Registration Date	28/03/1985
iii)	Name of Company	CHAMBAL BREWERIES AND DISTILLERIES LIMITED
iv)	Category/sub-category of the company	Company limited by shares/ Indian Non-Government Company
v)	Address of the Registered office and contact details	A-7 Shopping Centre, Kota, Rajasthan-324007 India email id : chambalbreweries@gmail.com contact no. 0744-2362346
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Adroit Corporate Services Pvt. Ltd. 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India Tel: 022-42270400

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SI. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	Nil	Nil	Nil

During the year company has not undertaken any business activity.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

SI. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [01.04.2018]				No. of Shares held at the end of the year [31.03.2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1203839	0	1203839	16.08	1203839	0	1203839	16.08	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks /FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1):-	1203839	0	1203839	16.08	1203839	0	1203839	16.08	0
(2) Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of promoter (A) = (A)(1)+(A)(2)	1203839	0	1203839	16.08	1203839	0	1203839	80.61	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0

e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1)	0	0	0	0	0	0	0	0	0
(2) Non - Institutions									
a) Bodies Corp.									
i) Indian	248674	12350	261024	3.49	65421	12350	17777	1.04	2.45
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1283833	664497	1948330	26.02	8135431	650197	5155991	26.65	0.63
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	3136993	930461	4067454	54.31	3479259	724261	4203520	56.13	1.82
c) Others (Specify)									
c-1) NON RESIDENT INDIANS(INDIVIDUALS)	1118	0	1118	0.11	1118	0	1118	0.11	0
c-2) CLEARING MEMBER	0	0	0	0.00	2	0	2	0.00	0.00
Sub-total (B) (2)	4677611	1607308	6284919	83.92	4898111	1386808	6284919	83.92	00.0
Total Public Shareholding(B)= (B)(1)+(B)(2)	4677611	1607308	6284919	83.92	4898111	1386808	6284919	83.92	00.0
C. Shares held by Custodian for GDRs &	0	0	0	0	0	0	0	0	0

ADRs.									
Grand Total (A+B+C)	5881450	1607308	7488758	00.001	6101950	1386808	7488758	00.001	00.0

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	PARAS RAM JHAMNANI	563639	7.53	0.00	563639	7.53	0.00	0.00
2	BHARAT	329500	4.40	0.00	329500	4.40	0.00	0.00
3	VINODKUMAR JHAMNANI	300000	4.01	0.00	300000	4.01	0.00	0.00
4	JYOTI JHAMNANI	10700	0.14	0.00	10700	0.14	0.00	0.00
	TOTAL	1203839	16.08	0.00	1203839	16.08	0.00	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.		No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BHARAT				
	At the beginning of the year	329500	4.4	329500	4.4
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		
	At the End of the year	0	0	329500	4.4
2	PARAS RAM JHAMNANI				
	At the beginning of the year	563639	7.53	563639	7.53
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		

	At the End of the year	0	0	563639	7.53
3	VINOD KUMAR JHAMNANI				
	At the beginning of the year	300000	4.01	300000	4.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		
	At the End of the year	0	0	300000	4.01
4	JYOTI JHAMNANI				
	At the beginning of the year	10700	0.14	10700	0.14
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		
	At the End of the year	0	0	10700	0.14

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	For Each of the Top 10 Shareholders	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	LESTER LESLIE FERNANDES				
	At the beginning of the year	288313	3.85	288313	3.85
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the end of the year	0	0	288313	3.85
2	SHUSHILA GIDWANI				
	At the beginning of the year	206000	57.2	206000	57.2
	29/09/2018(Sell)	-206000	57.2	0	0
	At the End of the year	0	0	0	0

3	RAVI GIDWANI				
	At the beginning of the year	0	0	0	0
	29.09.2018 (Buy)	205399	2.74	205399	2.74
	21/09/2018(Sell)	-2346	0.03	203053	17.2
	21/09/2018(Sell)	-75	0	879202	17.2
	At the End of the year	0	0	879202	17.2
4	PRIYANKA VINAYAK GURAV				
	At the beginning of the year	170313	72.2	170313	72.2
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	170313	72.2
5	USHA MAHENDRAKUMAR TIWARI				
	At the beginning of the year	106000	1.42	106000	1.42
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	106000	1.42
6	PRAVIN VASANT MEHTA				
	At the beginning of the year	000001	1.34	000001	1.34
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	000001	1.34
7	VINAY PANDURANG GURAV				
	At the beginning of the year	95350	72.1	95350	72.1
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	95350	72.1
8	KALPANA MAHENDRA AVLANI				
	At the beginning of the year	00059	72.1	00059	72.1

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	00059	72.1
9	TIWARI MAHENDRAKUMAR VISHWAMBHARNAT				
	At the beginning of the year	00098	91.1	00098	91.1
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	00098	91.1
10	ASHOK KUMAR JHAMNANI				
	At the beginning of the year	00558	1.14	00558	1.14
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	Nil	Nil		
	At the End of the year	0	0	00558	1.14
11	SATV SATVEER KOTHARI				
	At the beginning of the year	00005	0.67	00005	0.67
	01/02/2019 (Buy)	34319	0.46	84319	1.13
	At the End of the year	0	0	84319	1.13
12	COMPETENT FINMAN PVT. LTD				
	At the beginning of the year	84119	21.1	84119	21.1
	20/09/2018 (sell)	-49800	0.66	34319	0.46
	01/02/2019 (Sell)	-34319	0.46	0	0
	At the End of the year	0	0	0	0

(v) Shareholding of Directors and Key Managerial Personnel:

	No. of Shares held at the beginning of the year	Cumulative Shareholding during the year
--	---	---

Sl No.	for Each of the Director and KMP	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year PARAS RAM JHAMNANI, Chairman & Managing Director	563639	7.53	563639	7.53
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL	NIL	NIL
	At the End of the year			563639	7.53
2	At the beginning of the year VINOD KUMAR JHAMNANI (Chief Financial officer)	300000	4.01	300000	4.01
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL	NIL	NIL
	At the End of the year			300000	4.01

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	Nil	Nil	Nil

vi REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
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		Mr. Parasram Jhamnani (Managing Director)	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	1,80,000 Nil Nil	1,80,000 Nil Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission – as % of profit - Others, specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	1,80,000	1,80,000
	Ceiling as per the Act	As per section II and III of schedule V of the Companies Act 2013 approved by the Shareholders	

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Raj kumar Jain	Mr. Gajraj Singh	Mr. Anupam Garg	
1.	Independent Directors - Fee for attending board / committee meetings - Commission - Others, please specify	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
	Total (1)	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors - Fee for attending board / committee meetings - Commission - Others, please specify	Ms. Amrita Modi Nil Nil Nil			Nil Nil Nil

	Total (2)	Nil	Nil
	Total (B)=(1+2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall Ceiling as per the Act	As per section II and III of schedule V of the Companies Act 2013 approved by the Shareholders of the Company	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	262000	Nil	262000
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify	Nil	Nil	Nil
5	Others, please Specify	Nil	Nil	Nil
	Total	262000	Nil	262000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	Nil	Nil	N.A.	N.A.
Punishment	N.A.	Nil	Nil	N.A.	N.A.
Compounding	N.A.	Nil	Nil	N.A.	N.A.

B. DIRECTOR					
Penalty	N.A.	Nil	Nil	N.A.	N.A.
Punishment	N.A.	Nil	Nil	N.A.	N.A.
Compounding	N.A.	Nil	Nil	N.A.	N.A.
C. OTHER OFFICER IN DEFAULT					
Penalty	N.A.	Nil	Nil	N.A.	N.A.
Punishment	N.A.	Nil	Nil	N.A.	N.A.
Compounding	N.A.	Nil	Nil	N.A.	N.A.

**For and on Behalf of Board of Director
Chambal Breweries & Distilleries Ltd.**

Place: Kota

Date: 03.08.2019

sd/-

Raj Kumar Jain
DIRECTOR
DIN: 05182042

sd/-

Parasram Jhamnani
Managing Director
DIN: 01266196

ANNEXURE "V"

Analysis of Managerial Remuneration

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the statistical analysis of the remuneration paid to Directors and Key Managerial Personnel (KMP) as against the other employees of the company and with respect to the performance of the company (PAT) for the financial year ended on 31st March, 2019 is given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2018-19:

Name	Ratio
Parasram Jhamnani	1: 1.46

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2018-19:

Name	Annual Performance appraisal increment (%)
Lalit Modi (Company Secretary)	10%
ParasramJhamnan (Managing Director)	0
Vinod Jhamnani (Chief Financial officer)	0

3. The percentage increase in the median remuneration of employees in the financial year 2018-19: 5%

4. The number of permanent employees on the rolls of company: - 3

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration-

Average % increase in the salary of employees other than Managerial Personnel: - Nil

Average % increase in the Salary of the Managerial Personnel:-5%

Justification: KMP salary increases are decided based on the Company's performance, individual performance, inflation, prevailing industry trends and benchmarks

6. Affirmation: We hereby confirm that the remuneration paid to Directors and employees are as per the remuneration policy of the company.

Information as per Rule 5(2) and Rule 5(3) of Chapter XIII, The Companies(Appointment and Remuneration Managerial Personnel) Rules, 2014 Statement of Top 10 Employees in terms of remuneration drawn during the year is given below:

S n o.	Name of Employee	Designatio n	Remun eration Receive d p.a.(In. Rs.	Date of commence ment of employmen t	Nature of employ ment	Qualificati on expertise and Experience	AGE	Last emplo yment by such emplo yee before joining the Compa ny	Percen tage of equity shares heldby the emplo yee in the Compa ny	Employee is a relative of any director or manager
1	Lalit Modi	Company Secretary & complianc e officer	262000	5.12.2014	Whole Time	CS, B.com 4.6 Years	29	N.A.	Nil	Yes, Amrita Modi, Director (Spouse)
2.	Vinod Jhamnani	Chief Financial officer	Nil	10.02.2015	Whole Time	B.com & MBA 12 Years	36	N.A.	4.01%	Yes, Mr. Parasram Jhamnani, Chairman Cum Managing Director (Father)
3.	Parasram Jhamnani	Chairman Cum Managing Director	18000	24.03.94	Whole Time	Graduate 28 years	68	N.A	7.53	Yes, Mr. Vinod Jhamnani ,chief Financial officer (son)

**For and on Behalf of Board of Director
Chambal Breweries & Distilleries Ltd.**

Place: Kota

Date: 03.08.2019

sd/-

Raj Kumar Jain
DIRECTOR
DIN: 05182042

sd/-

Parasram Jhamnani
Managing Director
DIN: 01266196

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
CHAMBAL BREWERIES & DISTILLERIES LIMITED

Report on the audit of (Ind AS) Financial statements**Opinion**

We have audited the Ind AS financial statements of M/s. **CHAMBAL BREWERIES & DISTILLERIES LIMITED** (the "company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report for the year ended March 31, 2019.

Management's Responsibility for the Ind AS 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 and presentation of these Ind AS 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgments 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

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act; and

(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 B

(g) 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:

i. the Company does not have any pending litigation which would impact its financial position.

ii. the Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no amount to be transferred to the Investor Education and Protection Fund by the Company.

FOR VAG & COMPANY
CHARTERED ACCOUNTANTS
FRN 003014C

PLACE : KOTA
DATED : 25/05/2019

Sd/-

CA ARPIT JAIN
(Partner)
M.NO.409781

Annexure to the Auditors report of the even date to the members:

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) There are no immovable property in the name of company. Hence question of title deeds in the name of company does not arise.
- (ii) Based on the audit procedures and explanation given by the management there was no transactions held during the whole year of purchases and sales. Further there was no opening and closing inventory held by the company. Therefore clause 2 of the order is not applicable to the company.
- (iii) (a) The Company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Further the company has given capital advance to one related party. (Also refer Point No 8 in notes to accounts and significant accounting policies)
- (b) In the case of the loans granted to the related party listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount. (Also refer above point No a)
- (c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies act, 2013 in respect of loans, investments, guarantees and security.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities done by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to banks. The company has not taken any loan either form financial institutions or form government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised money by way of initial public offer or further public offer

including debt instrument and term loans. Accordingly the provisions of clause 3(ix) of the order are not applicable to the company and hence not commented upon.

- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) Based upon the audit procedures performed and the information and explanation given by the management, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the companies act.
- (xii) In our opinion the company is not a Nidhi company, therefore the provisions of clause 4(xii) of the order are not applicable to the company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies act 2013. And the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private Placement of shares or fully or partly convertible debentures during the year under review. Accordingly the provisions of clause 3(xiv) of the order are not applicable to the company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi) In our opinion the company is not required to be registered under section 45 IA of the Reserve bank of India act, 1934.

FOR VAG & COMPANY
CHARTERED ACCOUNTANTS
FRN 003014C

PLACE : KOTA
DATED : 25/05/2019

Sd/-

CA ARPIT JAIN
(Partner)
M.NO.409781

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Chambal breweries and distilleries limited
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting **Chambal breweries and distilleries limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone 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 the Companies Act, 2013.

Auditors’ 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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, 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, 2019, 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.

PLACE : KOTA
DATED : 25/05/2019

FOR VAG & COMPANY
CHARTERED ACCOUNTANTS
FRN 003014C

Sd/-

CA ARPIT JAIN
(Partner)
M.NO.409781

CHAMBAL BREWERIES & DISTILLERIES LIMITED
Balance Sheet as at 31 St March , 2019

(In Rs.)

	Notes	As at 31.03.2019	As at 31.03.2018
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	1	119907.00	119907.00
(b) Investment property		0.00	0.00
(c) Capital work-in-progress		0.00	0.00
(d) Intangible assets		0.00	0.00
(e) Financial assets			
(i) Investments	2	0.00	0.00
(ii) Loans	3	0.00	0.00
(iii) Other financial assets	4	700000.00	700000.00
(f) Current tax assets (Net)		0.00	0.00
(g) Other non-current assets	5	100965417.00	100662435.00
Total non-current assets		101785324.00	101482342.00
Current assets			
(a) Inventories	6	0.00	0.00
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	7	0.00	15548386.67
(iii) Cash and cash equivalents	8	307818.42	704673.82
(iv) Bank balances other than (iii) above	9	0.00	0.00
(v) Loans	10	0.00	0.00
(c) Other current assets	11	172701.00	481291.00
Total current assets		480519.42	16734351.49
Total assets		102265843.42	118216693.49
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	74887580.00	74887580.00
(b) Other equity	13	27335171.42	42990254.29
Total equity		102222751.42	117877834.29
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	0.00	0.00
(ii) Other financial liabilities	15	0.00	0.00
(b) Provisions	16	0.00	0.00
(c) Deferred tax liabilities(Net)	17	0.00	0.00
Total non-current liabilities		0.00	0.00
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	0.00	0.00
(ii) Trade payables	19	0.00	106801.20
(iii) Other financial liabilities	20	0.00	0.00
(b) Provisions	21	43092.00	232058.00
(c) Other current liabilities	22	0.00	0.00
Total current liabilities		43092.00	338859.20
Total liabilities		43092.00	338859.20
Total equity and liabilities		102265843.42	118216693.49

See accompanying notes to the Standalone Financial Statements

In terms of our report attached For and on behalf of the Board of Direct

Signed in terms of our report of even date annexed

For VAG & Company

Firm's Registration No. 003014C

Chartered Accountants

For and on behalf of Board of Directors
Chambal Breweries and Distilleries Limited

Sd/-

Sd/-

Parasram Jhamnani
(Mg.Director)

Vinod Jhamnani
(CFO)

Sd/-

Sd/-

Sd/-

Raj Kumar Jain
(Director)

CS Lalit Modi
(Company Secretary)

CA Arpit Jain
Partner
M.No 409781
Place : Kota
Dated : 25/05/2019

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Statement of Profit and loss upto 31.03.2019

(In Rs.)

Particulars	Note No	Year ended 31.03.2019	Year ended 31.03.2018
I Revenue from operations	23	0.00	0.00
II Other Income	24	1303980.00	1435704.00
III Total Income		1303980.00	1435704.00
IV Expenses:			
Cost of materials consumed/Purchase of Stock in Trade	25	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	0.00	0.00
Employee benefit expense	27	442000.00	418000.00
Financial costs	28	0.00	0.00
Depreciation and amortization expense	29	0.00	0.00
Other expenses	30	738759.72	800982.20
Total Expenses		1180759.72	1218982.20
V Profit before exceptional items and tax (III-IV)		123220.28	216721.80
VI Exceptional item (Balance written off) refer notes to accounts 14		-15450828.15	
VII Profit/(loss) before tax (V-VI)		-15327607.87	216721.80
VIII Tax expense/ benefits			
(1) Current Income Tax		0.00	55000.00
(2) Income Tax Foreign			
(3) Deferred tax (Assets) Liability		0.00	0.00
(4) Income Tax Expenses Earlier Years		327475.00	0.00
IX Profit/(Loss) for the year after tax		-15655082.87	161721.80
X Profit/(Loss) from the discontinuing operation		0.00	0.00
Profit/(Loss) from the discontinuing (fixed assets)			
Tax expenses/(credit) of discontinuing operation		0.00	0.00
Profit/(Loss) from the discontinuing operation (after tax)		0.00	0.00
XI Profit for the year		-15655082.87	161721.80
XII Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		0.00	0.00
b) Equity instruments through Other comprehensive income		0.00	0.00
ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
Total (A)		0.00	0.00
(a) The effective portion of gains and loss on hedging instruments		0.00	0.00
(b) Changes in Foreign Currency Monetary Item translation difference account (FCMITDA)		0.00	0.00
Total (B)		0.00	0.00
Total Other comprehensive income / (loss) (A+B)		0.00	0.00
XIII Total comprehensive income / (loss)		-15655082.87	161721.80
Earning per equity share:			
(1) Basic		0.02	0.02
(2) Diluted		0.02	0.02

Significant Accounting Policies and Notes to the financial statements

31

Signed in terms of our report of even date annexed

For VAG & Company

Firm's Registration No. 003014C

Chartered Accountants

For and on behalf of Board of Directors
Chambal Breweries and Distilleries Limited

Sd/-

Sd/-

Sd/-

CA Arpit Jain

Partner

M.No 409781

Place : Kota

Dated : 25/05/2019

Parasram Jhamnan Vinod Jhamnani
(Mg. Director) (CFO)

Sd/-

Sd/-

Raj Kumar Jain
(Director)CS Lalit Modi
(Company Secretary)

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2019

Particulars	(In Rs.)				Note-1
	Computer	Refrigerator	Furniture and fixtures	Office equipment	Tangibles Total
Cost/Deemed cost					
As At 31.03.2017	1303000.00	1208000.00	1250000.00	1299000.00	5060000.00
Addition					
Deduction					
As At 31.03.2018	1303000.00	1208000.00	1250000.00	1299000.00	5060000.00
Addition					
Deduction					
As at 31.03.2019	1303000.00	1208000.00	1250000.00	1299000.00	5060000.00
Accumulated Depreciation and Impairment					
As at 31.03.2017	1302999.00	1147600.00	1249999.00	1239495.00	4940093.00
depreciation expenses					
Deduction					
As at 31.03.2018	1302999.00	1147600.00	1249999.00	1239495.00	4940093.00
depreciation expenses			0		
Deduction					
As at 31.03.2019	1302999.00	1147600.00	1249999.00	1239495.00	4940093.00
Carrying Value					
As at 31.03.2019	1.00	60400.00	1.00	59505.00	119907.00
As at 31.03.2018	1.00	60400.00	1.00	59505.00	119907.00
As at 31.03.2017	1.00	60400.00	1.00	59505.00	119907.00
useful Life of the Assets (Years)	5	10.00	10.00	5.00	
Method of depreciation	WDV	WDV	WDV	WDV	

As per schedule II of companies act 2013, the useful life of all the assets has been over. Hence depreciation ceased to be charged. WDV/Carrying value shown as on 31/03/2019 is residual value(5% of cost) assumed as per compaies act 2013.

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March , 2019

Note-2

Investments (non current)	In Rs.	
	As at 31.03.2019	As at 31.03.2018
Particular		
Investment in equity investments		
Ordinary Share (Fully paid up)	0.00	0.00
	0.00	0.00
Investment in Government securities (unquoted)	0.00	0.00
Investment in Subsidiaries(Unquoted)(At cost or deemed cost)	0.00	0.00
Grand Total	0.00	0.00
Unquoted		
Aggregated carrying value	0.00	0.00
Investment at cost/deemed cost	0.00	0.00
Investment at Amortized Cost	0.00	0.00
Investment at Fair Value through Other Comprehensive Income	0.00	0.00
Loans (unsecured)		
Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured, Considered good unless otherwise stated		
(i) To Subsidiaries	0.00	0.00
(ii) To Joint Ventures/Associates	0.00	0.00
(iii) Others	0.00	0.00

Note-3

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March , 2019

Other financial Assets**Note-4**

Particulars	As at 31.03.2019	As at 31.03.2018
Security Deposits	700000.00	700000.00
Fixed Deposit with Banks	0.00	0.00
	700000.00	700000.00
Other non Current Assets		

Note-5

Particulars	As at 31.03.2019	As at 31.03.2018
Capital Advance to Related Party	19658000.00	19658000.00
There is further capital commitment towards above purchase of land as explained by the management of the company)		
Others Loans and Advances	81307417.00	81004435.00
Other(including amount deposited with Govt. authority	0.00	0.00
	100965417.00	100662435.00
Inventory (at lower of cost and net relisable value)		

Note-6

Particulars	As at 31.03.2019	As at 31.03.2018
	0.00	0.00
Trade Receivable		

Note -7

Particulars	As at 31.03.2019	As at 31.03.2018
(Unsecured considered good except to the extent stated)		
Outstanding for a period exceeding 6 months from the date they are due for payment		
Considered Good		
Considerd Doubtfull	0.00	15548386.67
Other debtors		
Considered Good		
	0.00	15548386.67

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March , 2019

Cash and Cash equivalents		Note -8
Particulars	As at 31.03.2019	As at 31.03.2018
<u>Balances with Banks</u>		
On Current Account	185613.02	46603.42
On Term Deposit accounts with maturity less than 3 months at inception	0.00	0.00
Cash in Hand	122205.40	658070.4
	307818.42	704673.82
<u>Bank Balances Other than cash and cash equivalents</u>		Note -9
Particulars	As at 31.03.2019	As at 31.03.2018
<u>In term deposit account</u>		
With maturity more than 3 months but less than 12 months at inception	0.00	0
With maturity more than 12 months at inception	0.00	0
	0.00	0.00
Amount disclosed under other Financial Assets (Non Current)	0.00	0.00
	0.00	0.00
<u>Loans</u>		Note -10
Particulars	As at 31.03.2019	As at 31.03.2018
(Unsecured, Considered good unless otherwise stated)		
<u>Loans and Advances</u>		
(i) To Subsidiary	0.00	0.00
(ii) Others	0.00	0.00
	0.00	0.00
<u>Other Current assets</u>		Note -11
Particulars	As at 31.03.2019	As at 31.03.2018
Advances recoverable in cash or or in kind or for value to be received	0.00	0.00
TDS on Interest	130398.00	334484.00
Tax Payment (net of provision of current tax)	0.00	107991.00
Others	42303.00	38816.00
	172701.00	481291.00

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2019

Note - 12		
Particulars	Figures as at 31-03-19 (Rs.)	Figures as at 31.03.2018 (Rs.)
SHARE CAPITAL :		
AUTHORISED		
1,00,00,000 Equity Share Of Rs.10/- each	100000000.00	100000000.00
ISSUED,SUBSCRIBED AND PAID UP		
74,88,758 Equity Share Of Rs.10/- each	74887580.00	74887580.00
Total	74887580.00	74887580.00

Notes:

- (1) The Company has a single class of equity shares having a par value of Rs 10/-. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (2) Details of Share holders holding more than 5 % equity shares as at 31.03.2019

Share Holder	No. of Share 31.03.2019	Ownership Interest %	No. of Share 31.03.2018	Ownership Interest %
1 Parasram Jhamnani	563639	7.53%	563639	7.53%

As per the records of the company including its register of share holder/members and other declaration received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

Other Equity		
Particulars	As at 31.03.2019	As at 31.03.2018
1 Retained earnings		
Opening balance of profit and loss account	-2193185.71	-2354907.51
Profit/loss for the year	-15655082.87	161721.80
Closing balance of Profit and loss account	-17848268.58	-2193185.71
2 other comprehensive income		
Re measurements of the net defined benefit plans		
Equity instruments through other comprehensive income		
3 Other reserve		
Share premium	45183440	45183440
TOTAL	27335171.42	42990254.29

Statutory reserve

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2019

		Note-14	
<u>Borrowings</u>			
Particulars	<u>31.03.2019</u> <u>Non Current</u> <u>(Rs.)</u>	<u>31.03.2018</u> <u>Non Current</u> <u>(Rs.)</u>	<u>31.03.2019</u> <u>Current Matu.</u> <u>(Rs.)</u>
a) TERM LOAN :			
Sub-Total	0.00	0	0.00
<u>From Other Parties</u>			
From Non Banking Finance Companies	0.00	0.00	0.00
<u>Unsecured</u>			
Inter Corporate Deposit	0.00	0.00	0.00
	0.00	0.00	0.00
<u>Other Financial Liabilities</u>			
<u>Others</u>			
Advance and Security deposit from Supplier	0.00	0.00	0.00
Others	0.00		0.00
	0.00	0.00	0.00
<u>Provisions</u>			
Particulars			As at 31.03.2019
<u>Long Term Provision</u>			
Contingent Prov against standard Assets			0.00

Income Taxes

Indian companies are subject to Indian income tax on a standalone basis. Each entity is assessed to tax on taxable profits determined for each fiscal year beginning on April 1 and ending on March 31. For each fiscal year, the respective entities' profit or loss is subject to the higher of the regular income tax payable or the minimum alternative tax ("MAT").

Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 30% plus a surcharge and education cess. MAT is assessed on book profits adjusted for certain items as compared to the adjustments followed for assessing regular income tax under normal provisions.

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31 St March 2019

Deferred Tax Liabilities (Net)

Note 17

Particular	As at 31.03.2019	As at 31.03.2018
Deferred Tax Liability		
Deferred Tax Assets	Total 0.00	0.00
Non current Loans and Advances to subsidiary	0.00	0.00
Non current Loans and Advances to Joint Venture		
Asset on foreign operation	Total 0.00	0.00
Net deferred tax (Assets)/liability	0.00	0.00
Deferred tax asset balance as on 31st march 2019	0.00	0.00
Net deferred tax liability created/(reversed)	0.00	0.00

Borrowings (current)

Note 18

Particular	As at 31.03.2019	As at 31.03.2018
(a) Indian Rupee	0.00	0.00
	0.00	0.00

Trade Payables

Note 19

Particular	As at 31.03.2019	As at 31.03.2018
(a) Micro, small and Medium enterprises Development Act, 2006	0.00	0.00
(b) Others (Trade Payable and others)	0.00	0.00
© Creditors for expenses & other	0.00	106801.20
	0.00	106801.20

Other Financial Liabilities (Current)

Note 20

Particular	As at 31.03.2019	As at 31.03.2018
	0.00	0.00

Provisions

Note 21

Particular	As at 31.03.2019	As at 31.03.2018
Audit fee payable	20000.00	117058.00
Salary and expenses payable	23092.00	
Provision for income tax	0.00	115000.00
	43092.00	232058.00

Other Current liabilities

Note 22

Particular	As at 31.03.2019	As at 31.03.2018
Statutory Levies	0	0
	0.00	0.00

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2019

Note- 23

Revenue From Operations		
Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
<u>Sale of Products</u>		
<u>Sale of Services</u>		
	0.00	0.00
<u>Particulars of Sales of Products</u>		
Total	0.00	0.00
		Note- 24
<u>OTHER INCOME</u>		
Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
Interest income earned on financial assets	1303980.00	1435704.00
Total	1303980.00	1435704.00

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2019

Cost of Material Consumed**Note - 25**

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Opening Stock	0.00	0.00
Add : Purchases including accessories, boughtout item / semi finished (including Goods in Transit	0.00	0.00
	0.00	0.00
Less: Sale of Raw Material	0.00	0.00
	0.00	0.00
Less : Closing Stock	0.00	0.00
	0.00	0.00
Imported		
Indigenous	0.00	0.00
Particulars of the Material Purchased	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		Note - 26
Particulars	2018-19 (Rs.)	2017-18 (Rs.)
OPENING INVENTORIES		
Finished Goods	0.00	0.00
Work in Progress	0.00	0.00
	0.00	0.00
CLOSING INVENTORIES		
Finished Goods	0.00	0.00
Work in Progress	0.00	0.00
	0.00	0.00
INCREASE (DECREASE) IN INVENTORIES	0.00	0.00

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2019

<u>Employee Benefit expenses</u>		Note - 27
Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
Salaries, Wages, Bonus and Allowances etc.	442000.00	418000.00
	442000.00	418000.00
<u>Finance Costs</u>		Note - 28
Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
	0.00	0.00
<u>Depreciation and amortization expense</u>		Note - 29
Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
	0.00	0.00
	0.00	0.00
<u>Other Expenses Manufacturing and Operating Expenses</u>		Note - 30
Particulars	2018-19	2017-18
	(Rs.)	(Rs.)
Listing and depositary fee	407102.00	356502.00
Office and general expenses	233457.72	187364.20
Legal and professional expenses	78200.00	222616.00
Auditor Remuneration	20000.00	34500.00
	738759.72	800982.20

CHAMBAL BREWERIES & DISTILLERIES LIMITED**SCHEDULE FORMING PART OF AUDITED BALANCE SHEET AS AT MARCH 31, 2019
AND AUDITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE****Note 1 on financial statement - Significant Accounting Policies****1) Accounting convention :**

The Financial statements have been prepared in accordance with the applicable Indian accounting standards specified by the institute of chartered accountants of india and Ministry of company affairs. The Financial statements have also been prepared in accordance with the relevant provisions of Companies Act, 2013

2) Recognition of Income & Expenditure :

All Income and expenditure items having a material bearing on the financial statements are recognised on accrual basis.

Legal and Allied expenses are provided on accrual / payment basis.

3) Fixed Assets and Depreciation :

Fixed assets are stated at cost of acquisition less accumulated depreciation. Direct Cost are capitalised until the asset are ready to be put to use. These cost includes freight, installation cost. Duties and taxes and other allocated expenses including finance cost relating to specific borrowing incurred during the construction period.

4) The balance are regrouped, rearranged wherever necessary for improved disclosure in the Financial statements.

5) Investment

Not applicable

6) Gratuity / Retirement Benefits

Not applicable

7) Taxation

i) The Current charge for Income Tax is calculated on assessable profit of the company determine under Income Tax Act, 1961.

ii) The Company accounts for taxes on income to include the effect of timing difference in the tax expenses in the profit & loss account and the deferred tax assets and liabilities in the balancesheet in accordance with the Accounting Standard AS 22 "Accounting for Taxes on Income " issued by The Institute of Chartered Accountants of india, (ICAI). The company has evaluated various elements of tax computation to determine whether any deferred tax asset or liability needs to be recognized.

8) The Balance in parties accounts are subject to confirmation and reconciliation . In the opinion of the management all current and non current assets(Except trade receivables) including loans and advances in the normal course of businee would realize the value at least to the extent stated in the Balance sheet. Although company has no security against the advance amount, therefore unsecured in nature.

Presently company is not able to get returns on the major portion of its advances reflected in current and non current assets, but management of the company assured that the balance is fully recoverable upto the extent reflected in the balance sheet.

9) Micro, Small and Medium Enterprises

There are no Micro, small and Medium enterprises in respect of whom the Company dues are outstanding for more than 45 days at the Balance sheet date. The above information regarding Micro, Small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

10) The company is not involved in its principle objective and there is no activities carried out during the year.

11) The Company has only one reportable business segment.

12) CONTINGENT LIABILITIES (to the extent not provided for)

	31-03-19	31.03.2018
a) Guarantee given by Bankers and outstanding	Nil	Nil
b) Estimated amount of contracts remaining to be executed on Capital Accounts and not Provided for (net after advance Payment)	Nil	Nil
c) Counter guarantee given	Nil	Nil

13) RELATED PARTY DISCLOSURES (As identified by the management and relied upon by Auditors)

a) Name of related parties and nature of relationship where contrl exists are as under:-

i) Associate Companies

ii) Key Management Personnel

- 1) Parasram Jhamnani
- 2) Raj Kumar Jain
- 3) Gejraj Singh
- 4) Anupam Garg
- 5) Amrita Modi
- 6) Vinod Jhamnani

iii) Relatives of Key Management Personnel

- 1) Bharat Jhamnani

Transaction during the year with related parties / Key Management Personnels are as Under :-

Nature of Transactions	Associate Companies	Relatives of Key Managerial Personnel	Key Managerial Personnel	Total Rs
Managerial Remuneration			442000	442000
Purchases				
Sales				
Capital advance to Related party i.e Bharat Jhamnani.	NIL	19658000 (Same balance as on 31.03.2018 and 31.03.2019)	NIL	NIL
Loan Advanced Received back	NIL	(NIL)	NIL	NIL
Advance for Purchase of Land received back	NIL	NIL	NIL	NIL
Amount Receivable as on Closing date	NIL	NIL	NIL	NIL
Investment in Equity Shares	NIL			NIL

14) Management has decide to write off the balances of sundry debtors standing since long in the books of accounts as the amount are not recoverable from them even after reasonable efforts of recovery made by the company.

	2019	2018
Expenditure in Foreign currency	Nil	Nil
Earnings on Foreign currency	Nil	Nil

Signed in terms of our report of even date annexed

For VAG & Company
Firm's Registration No. 003014C
Chartered Accountants

sd/-

CA Arpit Jain
Partner
M.No 409781

Place : Kota
Dated : 25/05/2019

For and on behalf of Board of Directors
Chambal Breweries and Distilleries Limited

sd/-
Parasram Jhamnani
(Mg. Director)

sd/-
Vinod Jhamnani
(CFO)

sd/-
Raj Kumar Jain
Director

sd/-
CS Lalit Modi
(Company Secretary)

CHAMBAL BREWERIES DISTILLERIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	As At 31-03-2019 (Rs. In Lacs)	As At 31-03-2018 (Rs. In Lacs)
Cash Flow from Operating Activities		
'Net Profit before Tax	123220.28	216,721.80
Adjustment for :		
'Depreciation		
'Loss on sales of Fixed Assets		
Profit/Loss on sales of Investments		
'Dividend Income/ Interest Income	(1,303,980.00)	(1,435,704.00)
'Interest Expenses		
'Operating Profit before Working Capital changes	(1180760)	(1218982)
Adjustment for :		
short term loan and advances		
Trade receivables	-36326.48	2,470
Current liabilities	-180767.20	93,611
'Cash generated from Operation	(1397853)	(1122901)
Less :		
'Taxes Paid		
Net Cash from Operating Activities	(1397853)	(1122901)
Cash Flow from Investing Activities		
'Purchase of Fixed Assets / Capital Expenditure		
'Sale of fixed Assets		
'Purchase/ Sale of Investments		
Loans and advances	(302,982.00)	(45,959.00)
Interest Received	1,303,980.00	1,435,704.00
'Net Cash from Investing Activities		
Cash Flow from Financing Activities		
'Repayment of Long Term Loan		
'Short Term borrowings		
'Dividend Paid		
'Interest Expenses		
'Net Cash from Financing Activities		
Net decrease in cash & cash Equivalents (A+B+C)	(396855)	266844
Opening Balance of Cash & Cash Equivalents	704674	437830
Closing Balance of Cash & Cash Equivalents	307819	704674

sd/-

VAG & COMPANY
FRN - 003014C
Chartered Accountants
CA ARPIT JAIN
Membership No. 409781

Place : KOTA
Dated : 25/05/2019

sd/-
Parasram Jhamnani
(Mg. Director)

sd/-
Raj Kumar Jain
(Director)

sd/-
Vinod Jhamnani
(CFO)

sd/-
Lalit Modi
(Company Secretary)

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at venue of the meeting.

NAME AND ADDRESS OF THE SHAREHOLDER/NO. OF SHARES	I hereby record my Presence at the 34 th Annual General Meeting of the company being held at Registered Office of the Company at A-7 Shopping Centre, Kota (Raj.) on Wednesday, the 11 th Day of September, 2019 at 3.00 P.M
FOLIO/DP/ CLIENT ID	
NAME OF PROXY (To be filled by the proxy who attends instead of the member.)	
Signature of Shareholder/proxy	
Shareholders/Proxy holders are requested to bring the attendance slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it.	

Notes:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall after affixing signature on it.
2. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Book Post

If undelivered please return to:

Chambal Breweries and Distilleries Limited
A-7 Shopping Centre, Kota (Rajasthan)

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)
Of the Companies (Management and Administration) Rules, 2014]

CIN: L99999RJ1985PLC046460

Name of the company: Chambal Breweries And Distilleries Limited

Registered office: A-7 Shopping Centre, Kota, 324007 (Rajasthan)

Name of the Member(s) _____

Registered address _____

E-mail ID _____

Folio No. / Client ID _____

DP ID: _____

I/We, being the Member(s) of..... shares of the above named Company, hereby appoint

1. Name:
Address:
E-mail ID:
Signature or failing him/her
2. Name:
Address:
E-mail ID:
Signature or failing him/her
3. Name:
Address:
E-mail ID:
Signature

As my /our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 34th Annual General Meeting of the Company, to be held on Wednesday, the 11th Day of September, 2019 at 3.00 P.M at the Registered Office of the Company at A-7 Shopping Centre, Kota (Raj.) and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso. No.	Description	For*	Against*
1	consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019, together with the reports of the Auditors and the Board of Directors thereon		
2	appoint a Director in place of Mr. Parasram Jhamnani(DIN:01266196) , who retires by rotation and being eligible, offers herself for re-appointment		
3	Re-appointment of M/s VAG & Company, Chartered Accountants, Kota(Firm registration Number: 003014C) , as Statutory Auditor		
4	Re-appoint Ms. Amrita Modi (DIN:07761166) as aNon Executive Director		
5	Re-appoint Mr. Parasram Jhamnani(DIN:01266196)as Chairman and Managing Director of the Company		

Signed this..... Day of2019.

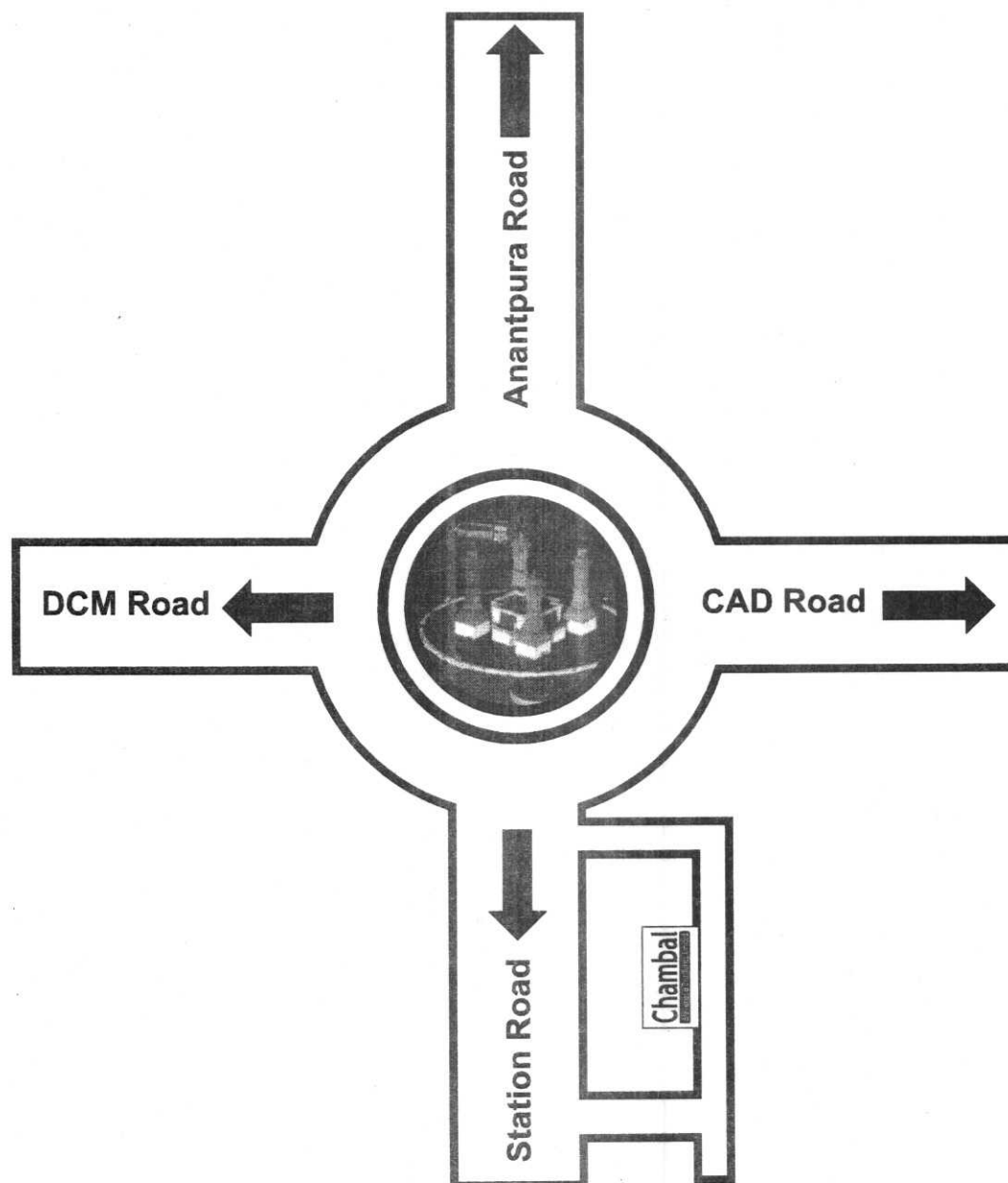
Signature of shareholder.....

Signature of proxy holder(s).....

Note :

- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 before the commencement of the Meeting.
- 2 * This is only optional, please put a "✓" in the appropriate columns against the resolutions indicated in the Box. If you leave the 'for' or 'against' columns blank against any or all the resolutions, your proxy will be entitled to vote in manner as he/ he thinks appropriate.

Affix
Rs. 1
Revenue
Stamp



Root Map

Notes :

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



Chambal

Breweries & Distilleries Limited