



Chambal

Breweries & Distilleries Limited

Annual Report 2024-25

ANNUAL REPORT 2024-25**BOARD OF DIRECTORS**

Mr. Parasram Jhamnani
Chairman and Managing Director
DIN: 01266196

Mr. Rinku Goyal
Independent Director
DIN: 10454843

Mr. Anmol Jindal
Independent Director
DIN: 07618593

Ms. Amrita Modi
Non executive Director
DIN: 07761166

KEY MANAGERIAL PERSONNEL

Mr. Lalit Modi
Company Secretary
M. No. A37353

Mr. Vinod Jhamnani
Chief Financial officer

STATUTORY AUDITORS

M/s Lokesh Maheshwari & Associates,
Chartered Accountants, Kota
FRN: 020075C

REGISTERED OFFICE

House No. 30, 2nd Floor, DAV School Kei Pass,
Talwandi, Kota, 324005
CIN: L99999RJ1985PLC046460
Web: www.chambalkota.in
Email: chambalbreweries@gmail.com
Contact Number 0744-3500607

BANKERS

ICICI Bank Ltd.

BOARD COMMITTEES

Audit Committee
Mr. Anmol Jindal (Chairperson)
Mr. Parasram Jhamnani
Mr. Rinku Goyal

Stakeholders' Relationship Committee

Mr. Anmol Jindal (Chairperson)
Mr. Parasram Jhamnani
Mr. Rinku Goyal

Nomination & Remuneration Committee

Mr. Anmol Jindal (Chairperson)
Ms. Amrita Modi
Mr. Rinku Goyal

SECRETARIAL AUDITORS

M/s Bharat Rathore & Associates
Company Secretaries, Kota
FRN: S2018RJ589300

REGISTRAR & SHARE TRANSFER AGENT

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **40th Annual General Meeting ("AGM")** of the Members of Chambal Breweries and Distilleries Limited will be held on Saturday, the 20th Day of September 2025 at 12.00 P.M. at Registered office of the Company situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 324005 to transact the following business:

ORDINARY BUSINESS:**Item no. 1 - Adoption of financial statements**

To consider and adopt the **Audited Financial Statements** of the Company for the financial year ended **March 31, 2025**, together with the reports of the Auditors and the Board of Directors thereon.

Item no. 2 - Appointment of Mr. Parasram Jhamnani as a director, liable to retire by rotation

To appoint a Director in place of **Mr. Parasram Jhamnani (DIN: 01266196)**, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**Item no. 3 - Re-appointment of Mr. Parasram Jhamnani (DIN: 01266196) as Chairman and Managing Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Parasram Jhamnani (DIN: 01266196), who has attained the age of 73 years, as Chairman and Managing Director of the Company, for a term of three years commencing from 11th August, 2025 to 10th August, 2028, liable to retire by rotation on the following terms and conditions:

- a) **Salary:** Rs. 15,000/- (Rupees Fifteen Thousand only) per month.
- b) **Perquisites and Allowances:** Including but not limited to company-provided car with driver (including fuel and maintenance), and telephone/communication expenses for official use.
- c) **Tenure:** 3 years, from 11th August, 2025 to 10th August, 2028
- d) **Duties & Responsibilities:** As per applicable laws and as assigned by the Board from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during any financial year, the remuneration mentioned above shall be treated as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of any amendments or modifications to Schedule V of the Companies Act, 2013, the Board shall be authorized to revise the remuneration without requiring further approval from Members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper or expedient to give effect to this resolution, including filing necessary forms with the Registrar of Companies, issuing appointment letters, and making appropriate disclosures to the stock exchange(s)."

Item no. 4 - Re-appointment of Mr. Anmol Jindal (DIN: 07618593) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, and other applicable provisions of the SEBI (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 the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Anmol Jindal (DIN: 07618593), who has submitted a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, and in respect of whom the Company has received a notice in writing from Mr. Anmol Jindal himself under Section 160 of the Companies Act, 2013 signifying his intention to propose his own candidature for the office of Director, for a second term of five (5) consecutive years commencing from 25th September, 2025 to 24th September, 2030.

RESOLVED FURTHER THAT the office of Mr. Anmol Jindal as an Independent Director shall not be liable to retire by rotation during the aforesaid tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper or expedient to give effect to this resolution, including filing necessary forms with the Registrar of Companies, issuing appointment letters, and making appropriate disclosures to the stock exchange(s)."

Item no. 5 - Appointment of M/s Bharat Rathore & Associates, Company Secretaries as Secretarial Auditor of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), **M/s Bharat Rathore & Associates, Company Secretaries** having firm registration number S2018RJ589300, be and is hereby appointed as Secretarial Auditor of the Company for a period of five (5) years from the conclusion of the 40th AGM until the conclusion of the 45th AGM (FY 2025-26 to 2029-30), at such remuneration as may be mutually agreed between the Board and the said firm.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper or expedient to give effect to this resolution, including filing necessary forms with the Registrar of Companies, issuing appointment letters, and making appropriate disclosures to the stock exchange(s)."

PLACE : KOTA
DATE : 26.07.2025

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

Sd-

PARASRAM JHAMNANI
Chairman and
Managing Director
DIN: 01266196

REGISTERED OFFICE:

House No. 30, 2nd Floor, DAV School Kei Pass,
Talwandi, Kota, 324005
Website: www.chambalkota.in
Email id: chambalbreweries@gmail.com
Contact no. : 0744-3500607

- 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.16 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.

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'. Members / Proxies/Authorized persons are requested to bring duly filled Attendance Slip to attend the Meeting, along with their copy of Annual Report.

- 2) 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 Attorney / Authority Letter authorizing their representative to attend and vote on their behalf at the AGM.
- 3) 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.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- a. For shares held in electronic form: to their Depository Participants ("DPs")
 - b. For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
- 4) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR -4, the format of which is available on the Company's website at <http://www.chambalkota.in/> and on the website of the Registrar and Transfer Agents, Adroit Corporate Services Pvt. Ltd. at <https://www.adroitcorporate.com/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
 - 5) In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact 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 for assistance in this regard.
 - 6) 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.

- 7) As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <http://www.chambalkota.in/> and on the website of the Company's Registrar and Transfer Agents, Adroit Corporate Services Pvt. Ltd. at <https://www.adroitcorporate.com/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Adroit Corporate Services Pvt. Ltd in case the shares are held in physical form.
- 8) Shareholders can download Notice of AGM, Board's Report from CDSL website at www.evotingindia.com and Company's website www.chambalkota.in and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com
- 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 Sunday, the 14th day of September 2025 to Saturday, the 20th Day of September 2025 (both days inclusive) for the purpose of AGM.
- 12) 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.
- 13) The Notice of AGM along with the Annual Report 2024-25 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.
- 14) A copy of Audited Financial Statements for the year ended 31st March, 2025 together with the Board's and Auditor's Report thereon are enclosed herewith.
- 15) Details of Director retiring by rotation and/or seeking re-appointment/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.
- 16) The route map showing the direction to reach the venue of AGM is attached at the end of the Report.
- 17) 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.
- 18) **CS Bharat Rathore**, ACS 48426, Practicing Company Secretary, Kota 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.
- 19) The final results including the remote E-voting and poll results of the AGM will be declared within two working days 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.in 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.

- 20) Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. Saturday, 13th September 2025, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL/NSDL for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. Saturday, 13th September 2025, may follow steps mentioned in the Notice under "Instructions for e-voting"

21) The instructions for shareholders voting electronically are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Tuesday, 16th day of September 2025** and ends on **Friday, 19th day of Sept. 2025 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date "Saturday, 13th September 2025" may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter

	your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Chambal Breweries & Distilleries Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz chambalbreweries@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORY.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

PLACE : KOTA
DATE : 26.07.2025

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

Sd-

PARASRAM JHAMNANI
Chairman and
Managing Director
DIN: 01266196

REGISTERED OFFICE:

House No. 30, 2nd Floor, DAV School Kei Pass,
Talwandi, Kota, 324005
Website: www.chambalkota.in
Email id: chambalbreweries@gmail.com
Contact no. : 0744-3500607

Item No. 3

Mr. Parasram Jhamnani (DIN: 01266196) was first appointed as a Director of the Company on 24th March, 1994. Thereafter, the shareholders, at the 37th Annual General Meeting (AGM) of the Company held on 19th September, 2022, approved his re-appointment as Chairman and Managing Director for a period of three (3) years, effective from 11th August, 2022 to 10th August, 2025.

In accordance with the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), a person who has attained the age of 70 years can be appointed as Managing Director only by passing a special resolution, in which case, the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

Mr. Parasram Jhamnani, age 73 years, holds a Mechanical Engineering and possesses extensive experience and deep knowledge of corporate functioning and industry practices. Keeping in view his vast experience, leadership skills, and contribution to the growth and governance of the Company, the Board of Directors considers his continued association to be in the best interest of the Company and its stakeholders.

The Board of Directors at its meeting held on 26th July, 2025, upon the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Parasram Jhamnani as Chairman and Managing Director of the Company for a further period of three (3) years, effective from 11th August, 2025 to 10th August, 2028, subject to the approval of the shareholders by way of a Special Resolution.

The Company has received the following documents from Mr. Parasram Jhamnani:

- (i) Consent to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8, confirming that he is not disqualified to be re-appointed as a Director under Section 164(2) of the Act;
- (iii) A declaration in compliance with SEBI Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, confirming that he has not been debarred from holding the office of Director by SEBI or any other regulatory authority.

The brief profile of Mr. Parasram Jhamnani and other information as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 (SS-2) is enclosed as Annexure-1.

Further, requisite disclosures under Section II of Part II of Schedule V to the Companies Act, 2013 are provided in Annexure-2 to this notice.

Except for Mr. Parasram Jhamnani himself and Mr. Vinod Jhamnani, Chief Financial Officer and son of the appointee, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set out at Item No. 3 for the approval of the members.

Item No. 4

Mr. Anmol Jindal (DIN: 07618593) was first appointed as an Independent Director of the Company for a term of five (5) years commencing from 25th September, 2020, pursuant to the approval of shareholders at the 35th Annual General Meeting (AGM) held on 25th September, 2020, and his current term is set to expire on 24th September, 2025.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from Mr. Anmol Jindal himself, signifying his intention to propose his own candidature for the office of Independent Director of the Company for a second term.

The Company has also received the following documents from Mr. Anmol Jindal:

1. Consent to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
2. Intimation in Form DIR-8, pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming that he is not disqualified from being appointed as a Director under Section 164(2) of the Act;
3. Declaration of Independence, confirming that he meets the criteria laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
4. Independent Director Databank Certificate, evidencing his registration and successful qualification in the Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs (IICA);
5. A declaration in compliance with SEBI Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, confirming that he has not been debarred from holding the office of Director by SEBI or any other regulatory authority.

In the opinion of the Board, Mr. Anmol Jindal fulfills the conditions specified in the Act and the rules made thereunder for his reappointment as an Independent Director, and he is independent of the management.

Mr. Anmol Jindal is a graduate and possesses sound knowledge of corporate functioning and governance matters. The Board considers that his continued association would be beneficial to the Company and its stakeholders. Accordingly, it is proposed to re-appoint him as an Independent Director, not liable to retire by rotation, for a second term of five (5) consecutive years, commencing from 25th September, 2025 to 24th September, 2030.

The brief profile of Mr. Anmol Jindal and other requisite details as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 (SS-2) are enclosed as Annexure-1.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 for the approval of the Members.

Item No. 5

M/s. Bharat Rathore & Associates (Firm Registration No. S2018RJ589300) is a Proprietary Firm founded in 2018, headed by CS Bharat Rathore (ACS 48426, COP No. 20295). The firm specializes in Secretarial Audit, Corporate Laws, SEBI Regulations, Corporate Governance, and allied compliance areas, and serves a variety of listed and unlisted companies, including MSMEs.

The Company has received a Consent Letter dated May 01, 2025 from the Auditor, confirming:

- Eligibility and non-disqualification under the Companies Act, 2013 and Company Secretaries Act, 1980;
- That the proposed appointment is within limits prescribed by ICSI;
- No conflict of interest in terms of ICSI Auditing Standard CSAS-1;
- Compliance with SEBI Circular dated 31st December, 2024 and other applicable laws.

Terms and Conditions of Appointment:

- Tenure: Five (5) consecutive financial years from April 1, 2025 to March 31, 2030.
- Remuneration: Rs. 30,000/- (Rupees Thirty Thousand only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial years ending March 31, 2026 and March 31, 2027.

- Subsequent Years: The remuneration for later years shall be determined by the Audit Committee and/or the Board of Directors based on scope, workload, and prevailing industry standards.
- Other Professional Work: Any fees for certifications or other advisory services outside the scope of Secretarial Audit shall be approved separately.

The Audit Committee and the Board of Directors have recommended the appointment after evaluating the firm's qualifications, experience, quality of audit, and past performance.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 for the approval of the Members.

Annexure- "1"

Details of Directors seeking appointment, re-appointment pursuant to regulation 36(3) of (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings

Name of Director	Mr. Anmol Jindal (DIN: 07618593)	Mr. Parasram Jhamnani (DIN: 01266196)
Age(in years)	35	73
Qualification	Graduate	Mechanical Engineering
Experience	11 Years in Business operation and management	34 years of Vast experience in the business management
Nature of expertise in specific functional areas	Business operation and management	Business management
terms and conditions of Re-appointment	As detailed in the respective resolutions and explanatory statement	As detailed in the respective resolutions and explanatory statement
Last Drawn Remuneration	Nil	1,80,000/-
Remuneration Sought To Be Paid	Nil	1,80,000/-
Date of first appointment on the Board	25.09.2020	24.03.1994
Disclosure of inter-se relationships between directors and Key Managerial Personnel	Nil	Father of Mr. Vinod Jhamnani, Chief financial officer of the Company
Number of Board Meetings attended during the -Financial year 2024-25	4	4
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
Shareholding in the Company as on 26.07.2025	Nil	7.53%

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	Not Applicable

Financial performance:

(Rs. In Lacs)

Particular	For the year ended		
	2024-25	2023-24	2022-23
Total Income	8.95	11.04	10.71
Total Expenses	17.27	31.36	21.36
Net Profit after tax and exceptional items.	(8.32)	(246.75)	(37.34)
Paid up Capital	748.88	748.88	748.88
Reserves & Surplus	(636.85)	(628.53)	(381.77)

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 appointed as a Director of the Company on 24 th March, 1994. The shareholders re-appointed him as Chairman and Managing Director at the 37 th AGM held on 19 th September, 2022 for a period of three years from 11 th August, 2022 to 10 th August, 2025
Past Remuneration	Salary Rs. 15000/- Per Month
Recognition and Awards	Nil
Job profile and his suitability	As Chairman and Managing Director, his duties shall include all responsibilities normally vested with such office under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as well as such responsibilities as may be delegated to him by the Board from time to time. He has been leading the Company's operations for several years and has deep understanding of the sector.
Remuneration proposed	Salary Rs. 15000/- Per Month
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The Trades & Retail sector, especially IMFL and Beer distribution, requires leadership with deep market knowledge, regulatory compliance understanding, and financial discipline. Mr. Parasram Jhamnani has consistently demonstrated such abilities. Given the size and complexity of the Company, the Board considers his remuneration reasonable and comparable to industry peers in similar businesses.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any

Except for receiving remuneration as Chairman and Managing Director, Mr. Parasram Jhamnani has no other pecuniary relationship with the Company. However, Mr. Vinod Jhamnani, Chief Financial Officer of the Company, is his son. No other Director, Key Managerial Personnel, or relative thereof is concerned or interested in this appointment.

III. Other information:

1. Reasons of loss or inadequate profits: Pricing pressure and government action for closure of IMFL and Beer retail outlets have impacted the Company's financial performance..
2. Steps taken or proposed to be taken for improvement: The Company is planning to diversify into trading and retailing of new product lines to revive growth and profitability..
3. Expected increase in productivity and profits in measurable terms: Although the IMFL and Beer sector remains under stress, with planned diversification and anticipated revival in demand, the Company expects gradual improvement in productivity and profits in the medium term.

PLACE : KOTA

DATE : 26.07.2025

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

Sd-

PARASRAM JHAMNANI
Chairman and
Managing Director
DIN: 01266196

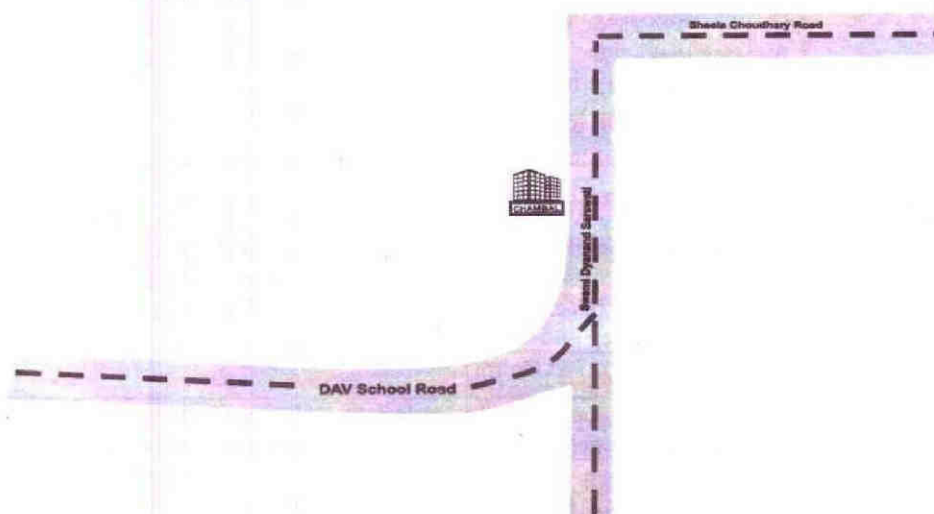
REGISTERED OFFICE:

House No. 30, 2nd Floor, DAV School Kei Pass,
Talwandi, Kota, 324005

Website: www.chambalkota.in

Email id: chambalbreweries@gmail.com

Contact no. : 0744-3500607



Root Map
of AGM

BOARD'S REPORT

DEAR MEMBERS,

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Your Directors are pleased to present their 40th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2025.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

(in Rs.)

PARTICULARS	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	0	0
Other Income	8,95,905.00	11,03,832.00
Total Income	8,95,905.00	11,03,832.00
Less: Total Expenses	17,27,443.28	31,36,059.06
Profit/(Loss) from ordinary activities before finance costs, exceptional items and Tax	(8,31,538.28)	(20,32,227.06)
Less: exceptional items	0	2,26,42,500.00
Profit/(Loss) from ordinary activities after finance costs, exceptional items but before Tax	(8,31,538.28)	(2,46,74,727.06)
Less: Taxation (including FBT & Deferred Taxation)	0.00	0.00
Net Profit / (Loss) after Tax & exceptional items	(8,31,538.28)	(2,46,74,727.06)

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

The Company is engaged in the trading and retailing of Indian Made Foreign Liquor (IMFL) and beer. However, due to stringent policies and unfavorable decisions by the government, your Company did not undertake any business activity related to the retail sale of IMFL and beer during the financial years 2016-17 to 2024-25.

During the financial year 2024-25, the Company remained focused on effective operational and financial management. While revenue from operations remained nil, the Company reported Other Income of Rs. 8,95,905.00/- primarily comprising interest income from financial assets. This marks a decline from Rs. 11,03,832.00/- recorded in the previous financial year. However, total expenses also decreased significantly to ₹17,27,443.28/- from Rs. 31,36,059.06/- in the previous year.

As a result, the Company recorded a Net Loss after Tax of Rs. 8,31,538.28/- for the financial year 2024-25 substantial improvement compared to the net loss of Rs. 2,46,74,727.06/- in the preceding year.

TRANSFER TO RESERVES

Your Directors have not proposed to transfer any sum to the General Reserve. No amount has been transferred to any reserves during the financial year under review.

DIVIDEND:

In the interest of the Company and in light of the accumulated losses, your Directors do not recommend any dividend for the financial year ended March 31, 2025.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of Business of the Company during the financial year ended on March 31, 2025. Your company did not carry any business activity during financial year under review.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company, i.e., March 31, 2025, and the date of this report.

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

There has been no change in the authorized, issued, subscribed, and paid-up share capital of the Company during the financial year ended March 31, 2025. The 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 Only).

DETAILS OF EMPLOYEES STOCK OPTIONS

There are no employee's stock options given by the company during the financial year 2024-25.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. Ms. Amrita Modi (DIN: 07761166) retired by rotation at the previous Annual General Meeting held on 30th July 2024 and was re-appointed by the shareholders.
2. Additionally, Ms. Amrita Modi (DIN: 07761166) was re-appointed by the shareholders at the same AGM held on 30th July 2024 as a Non-Executive Director of the Company for a term extending up to 30th September 2029.
3. Mr. Rinku Goyal (DIN: 10454843) was also re-appointed as an Independent Director of the Company at the AGM held on 30th July 2024 for a term up to 11th February 2029, based on the approval of the shareholders.
4. In accordance with the provisions of the Companies Act, 2013, Mr. Parasram Jhamnani (DIN: 01266196) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. Based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.
5. As per the recommendation of the Nomination and Remuneration Committee, the approval of the shareholders is also being sought for the re-appointment of Mr. Parasram Jhamnani (DIN: 01266196) as the Chairman and Managing Director of the Company for a period up to 10th August 2028. The Board recommends his re-appointment.
6. Similarly, based on the recommendation of the Nomination and Remuneration Committee, the approval of the shareholders is being sought for the re-appointment of Mr. Anmol Jindal (DIN: 07618593) as an Independent Director of the Company for a second term up to 24th September 2030. The Board recommends his re-appointment.

Except for the above, there were no changes in the Key Managerial Personnel of the Company during the year under review

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013, the Independent Directors of the Company have submitted declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and the Rules framed thereunder, as well as Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors, after due assessment of the disclosures and confirmations received, is of the opinion that the Independent Directors fulfill the conditions specified in the Act and the SEBI Listing Regulations and are independent of the management.

There has been no change in the circumstances affecting their status as Independent Directors of the Company during the year.

OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The Board is of the opinion that the independent directors appointed during the year possess the required integrity, expertise, experience, and proficiency to effectively discharge their responsibilities.

BOARD MEETINGS

The Board of Directors met four (4) times during the financial year 2024-25. 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.

Attendance of Directors in AGM and Board meetings held during the financial year 2024-25 are as follows:

Name of Director	In previous AGM	Board meeting				% of Attendance
		30.05.2024	10.08.2024	13.11.2024	12.02.2025	
Mr. Parasram Jhamnani	Yes	Yes	Yes	Yes	Yes	100%
Mr. Rinku Goyal	Yes	Yes	Yes	Yes	Yes	100%
Mr. Anmol Jindal	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. The audit committee met four (4) times during the financial year 2024-25. Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013.

Attendance at Audit Committee meetings held during the financial year 2024-25 as follows:

Name of Director	Date of Meeting				% of Attendance
	30.05.2024	10.08.2024	13.11.2024	12.02.2025	
Mr. Anmol Jindal	Yes	Yes	Yes	Yes	100%
Mr. Rinku Goyal	Yes	Yes	Yes	Yes	100%
Mr. Parasram Jhamnani	Yes	Yes	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.

Attendance of Stakeholders' Relationship Committee meetings held during the financial year 2024-25 are as follows:

Name of Director	Date of Meeting				% of Attendance
	30.05.2024	10.08.2024	13.11.2024	12.02.2025	
Mr. Rinku Goyal	Yes	Yes	Yes	Yes	100%
Mr. Anmol Jindal	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.

Attendance at Nomination and Remuneration Committee meetings held during the financial year 2024-25 as follows:

Name of Director	Date of Meeting	% of Attendances
	30.05.2024	
Mr. Anmol Jindal	Yes	100%
Mr. Rinku Goyal	Yes	100%
Ms. Amrita Modi	Yes	100%

NOMINATION & REMUNERATION POLICY

In compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a comprehensive Nomination and Remuneration Policy.

The Policy provides a framework to the Nomination and Remuneration Committee for matters relating to the appointment, removal, and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management, and other employees. It lays down clear criteria for:

Determining qualifications, competencies, positive attributes, and independence for the appointment of Directors (Executive and Non-Executive);

Evaluating the performance of the Board, its Committees, and individual Directors;

Establishing principles for remuneration of Directors, KMPs, Senior Management, and other employees, aligned with market practices and company goals.

The Nomination and Remuneration Policy is available on the Company's website at:

- www.chambalkota.in
- Web link:: <http://www.chambalkota.in/download/nomination%20&%20Remuneration%20policy.pdf>

We affirm that the remuneration paid to the Directors, Senior Management, and other employees during the year is in accordance with the terms and parameters laid down in the said policy.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013, a separate exercise was carried out to evaluate the performance of Board, Directors including the Chairman of the Board and Board Committees.

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to Section 149(8) read with Schedule IV, Section 178(2), Section 134(3)(p) of Companies Act, 2013.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

INTERNAL FINANCIAL CONTROLS:

The Company has adequate internal financial controls with reference to financial statements, which were tested during the year with no material weaknesses observed. As per the Auditor's Report for FY 2024-25, these controls were found to be effective in all material respects as at March 31, 2025.

DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

During the year under review, the Company does not have any Subsidiary, Joint Venture, or Associate Company as defined under the provisions of the Companies Act, 2013.

Subsidiary Company: Nil

Joint Venture: Nil

Associate Company: Nil

Accordingly, the disclosure in Form AOC-1 pursuant to Section 129(3) of the Companies Act, 2013 is not applicable.

FIXED DEPOSITS

During the year under review, your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

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

During the financial year ended March 31, 2025, the Company has not given any loans, provided any guarantees, or made any investments falling within the purview of Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTION S

All Related Party Transactions entered into by the Company during the financial year ended 31st March, 2025 were carried out in the ordinary course of business and on an arm's length basis. Accordingly, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

Further, there were no materially significant related party transactions made by the Company with its Promoters, Directors, Key Managerial Personnel, or other related parties that could have had a potential conflict with the interest of the Company at large.

Therefore, the disclosure of particulars of contracts or arrangements with related parties in Form AOC-2 is not applicable for the year under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company for the financial year under review. Accordingly, the Company was not required to constitute a CSR Committee or undertake any CSR activities during the year.

RISK MANAGEMENT

The Company has **not formulated a formal Risk Management Policy** pursuant to the provisions of the Companies Act, 2013, as the elements of risk threatening the Company's existence are currently **considered minimal**.

However, the **Board of Directors periodically assesses and reviews potential risks** to the business and takes appropriate measures to **mitigate and manage such risks** in the best interest of the Company.

The Risk Management Policy is available on the Company's website at: [www.chambalkota.in](http://www.chambalkota.in/download/Risk%20management%20policy.pdf)
web link: <http://www.chambalkota.in/download/Risk%20management%20policy.pdf>

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013, the Company has established a Whistle Blower Policy to provide a vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct.

The Policy provides a structured process for reporting such concerns and ensures adequate safeguards against victimization of individuals using the mechanism. It also enables direct access to the Chairman of the Audit Committee, where necessary.

The Whistle Blower Policy is available on the Company's website at the following link: <http://www.chambalkota.in/download/whistle%20blower%20policy.pdf>

During the year under review, no complaint or concern was reported under this mechanism, and the system is functioning effectively. No personnel were denied access to the Audit Committee..

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

During the financial year under review, no significant or material orders were passed by any regulators, courts, or tribunals which would impact the going concern status of the Company or have a material bearing on its operations in the future.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the financial year 2024-25, there were no instances of one-time settlement with any bank or financial institution, and hence, the disclosure regarding any difference in valuation is not applicable.

DISCLOSURE OF AGREEMENTS SPECIFIED IN CLAUSE 5A OF PARA A OF PART A OF SCHEDULE III

During the financial year 2024-25, there were no agreements entered into by the Company as specified under Clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDITORS AND AUDITORS' REPORT**STATUTORY AUDITORS**

M/s. Lokesh Maheshwari & Associates, Chartered Accountants (Firm Registration No. 020075C), were appointed as the Statutory Auditors of the Company at the 39th Annual General Meeting held on July 30, 2024, for a term of five years, i.e., from the conclusion of the 39th AGM until the conclusion of the 44th AGM to be held for the financial year 2028-29.

The Statutory Auditor's Report for the financial year ended March 31, 2025, does not contain any qualification, reservation, or adverse remark relating to material misstatements due to error or fraud.

Further, during the financial year 2024-25, no fraud has been reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013..

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the Board of Directors had appointed M/s DCJ and Associates, Chartered Accountants, Kota (Firm Registration No. 015039C) as the Internal Auditor of the Company to conduct the internal audit for the financial year 2024-25.

The Internal Audit Report submitted by the Internal Auditors was reviewed by the Audit Committee and the Board of Directors, and the observations, if any, were duly addressed by the Management from time to time.

During the financial year 2024-25, no fraud was reported by the Internal Auditor in their audit report.

The Board has also re-appointed M/s DCJ and Associates as the Internal Auditor of the Company for the financial year 2025-26.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s Bharat Rathore & Associates, Company Secretaries, Kota (Firm Registration No. S2018RJ589300) as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the financial year 2024-25.

The Secretarial Audit Report, in Form MR-3, as issued by the Secretarial Auditor for the financial year 2024-25, is annexed herewith as **Annexure "I"**.

The Secretarial Audit Report for the financial year ended March 31, 2025 did not contain any qualification, reservation, or adverse remark. The report is self-explanatory and does not call for any further comments by the Board.

Based on the recommendation of the Board at its meeting held on July 26, 2025, it is proposed to re-appoint M/s Bharat Rathore & Associates, Company Secretaries, Kota (FRN: S2018RJ589300), as the Secretarial Auditors of the Company to hold office for a period of five consecutive years, commencing from the financial year 2025-26 to 2029-30, subject to approval of the shareholders as per the provisions of the Listing Regulations read with Section 204 of the Companies Act, 2013 and the applicable rules there-under.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and notified by the Ministry of Corporate Affairs, during the financial year 2024-25.

MAINTENANCE OF COST RECORDS

The maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, is not applicable to the Company for the financial year 2024-25.

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

During the financial year 2024-25, no application or process was initiated against the Company under the provisions of the Insolvency and Bankruptcy Code, 2016..

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"**.

ANNUAL RETURN

In accordance with the provisions of Section 134(3) read with Section 92(3) of the Companies Act, 2013, the Annual Return for the financial year ended on 31st March 2025 in the prescribed form MGT-7 is disclosed on the website at www.chambalkota.in.

PARTICULARS OF EMPLOYEES AND RATIO OF REMUNERATION TO EACH DIRECTOR

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the statement containing the ratio of the remuneration of each director to the median remuneration of the employees, along with other requisite details, and the particulars of employees are annexed herewith as **Annexure "IV"**, forming an integral part of this Report.

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 the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the Rules made thereunder. The Audit Committee of the Company has been authorized to oversee the implementation of the said policy.

A summary of sexual harassment complaints received and disposed of during the financial year 2024-25 is as under:

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:

The Board of Directors has adopted a Code of Conduct for Prohibition of Insider Trading, in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code aims to regulate, monitor, and report trading in the securities of the Company by insiders and designated persons.

The Code, inter alia, mandates:

- Pre-clearance for dealing in securities by designated persons,
- Prohibition on trading while in possession of Unpublished Price Sensitive Information (UPSI), and
- Restriction on trading during the closure of the trading window.

The Code also lays down guidelines and procedures to be followed by insiders and designated persons and sets forth the necessary disclosure requirements while dealing in the securities of the Company.

The policy is available on the Company's website at: www.chambalkota.in

Web link: <http://www.chambalkota.in/download/CODE%20OF%20FAIR%20DISCLOSURE%20AND%20CODE%20OF%20CONDUCT.pdf>

LISTING OF SECURITIES:

The equity shares of the Company are listed on BSE Limited with Scrip Code: 512301. The Company hereby confirms that the annual listing fees for the financial year 2025-26 have been duly paid to the Stock Exchange..

POSTAL BALLOT

During the financial year 2024-25, no resolutions were passed through Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

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:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there are no material departures from the same;
- (b) 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;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) 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
- (f) 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.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of Maternity Benefit Act, 1961 during the year under review.

NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR

As on the closure of the financial year, the total number of employees on the rolls of the Company was 4, comprising 4 male employees. There were no female or transgender employees during the year.

CORPORATE GOVERNANCE REPORT:

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance requirements under Regulations 17 to 27, clauses (b) to (i) and (t) 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:

Listed entities having paid-up equity share capital not exceeding Rs. 10 crore and net worth not exceeding Rs. 25 crore as on the last day of the previous financial year;

Listed entities which have listed their specified securities on the SME Exchange.

As on the last day of the previous financial year, the Company's paid-up equity share capital and net worth fall within the prescribed exemption limits stated above under clause (a). Accordingly, the Company is exempt from compliance with the provisions relating to Corporate Governance including Regulation 27(2) of the SEBI (LODR) Regulations, 2015.

Hence, the Corporate Governance Report does not form part of the Annual Report for the financial year 2024-25.

OTHER DISCLOSURES

All other disclosures as required under the Companies Act, 2013, and the Rules made thereunder, as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been duly made in this Report to the extent applicable. Any disclosures not specifically covered or provided herein are either NIL or NOT APPLICABLE to the Company for the financial year 2024-25.

ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the continued co-operation and support received from the Company's Bankers, Government Authorities, Advisors, Shareholders, and other stakeholders.

The Board also expresses its deep appreciation for the dedication, commitment, and hard work of the employees at all levels, who have contributed to the Company's performance during the financial year.

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

Place: Kota
Date: 26.07.2025

Sd/-
Anmol Jindal
Director
DIN: 07618593

Sd/-
Parasram Jhamnani
Chairman and Managing Director
DIN: 01266196

ANNEXURE "I"

Form No. MR-3

Secretarial audit report

For the financial year ended March 31, 2025

[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
Ho. No. 30, 2nd Floor, DAV school kei pass, Talwandi,
Kota-324005, (Rajasthan)

I 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 my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 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:

I 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, 2025 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;
- (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, 2018 **(Not applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (e) 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;
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
 - (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (i) 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.

I 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 Agreement entered into by the Company with BSE Limited.

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

I 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.

I 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.

I 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.

Place : Kota
Date : 24.05.2025
UDIN : A048426G000394013

For Bharat Rathore & Associates,
Company Secretaries

Sd/-
CS Bharat Rathore
Membership No. ACS 48426
COP No 20295

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
Ho. No. 30, 2nd Floor, DAV school kei pass, Talwandi,
Kota-324005, (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. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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 : Kota
Date : 24.05.2025
UDIN : A048426G000394013

For Bharat Rathore & Associates,
Company Secretaries

Sd/-
CS Bharat Rathore
Membership No. ACS 48426
COP No 20295

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, 2025

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

Place: Kota

Date: 26.07.2025

Sd/-
Anmol Jindal
Director
DIN: 07618593

Sd/-
Parasram Jhamnani
Chairman and Managing Director
DIN: 01266196

ANNEXURE "III"

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As the management of the Company, we present this narrative overview and analysis of the financial and operational activities for the financial year ended 31st March, 2025. This should be read in conjunction with the financial statements and accompanying notes..

Industry structure and developments

The Company operates in the trading and retailing sectors of Indian Made Foreign Liquor (IMFL) and beer. IMFL is the largest segment within India's alcoholic beverage industry and includes whisky, rum, brandy, vodka, and gin. Despite steady growth driven by rising disposable income and social acceptance, the industry is highly regulated. High taxation, production and retail restrictions, and state-controlled distribution systems continue to challenge growth and scalability.

Opportunities

- **Growing Population & Rising Income:** With ~13 million people reaching drinking age each year, the premium segment continues to expand.
- **Urbanization & Lifestyle Changes:** Shifting lifestyles and urban growth are expanding the consumer base for branded alcoholic beverages.
- **Product Diversification:** Rising demand for flavored liquors and craft spirits offers scope for portfolio expansion.
- **Online Liquor Platforms:** The emergence of e-commerce in alcohol sales post-pandemic presents new distribution opportunities.
- **Foreign Investment & Innovation:** Enhanced capital inflow and modern production techniques contribute to product and operational efficiency.

Threats

- **Regulatory Restrictions:** Stringent licensing, taxation, and state monopolies create operational inflexibility.
- **Health Awareness:** Growing focus on health may shift demand away from alcohol.
- **Economic Instability:** Declines in disposable income may affect discretionary spending.
- **Cultural and Regional Differences:** Acceptance and regulation vary across states, impacting consistent expansion.
- **Environmental & Counterfeit Challenges:** Rising sustainability costs and illicit alcohol distribution affect brand trust and margins.

Segment-wise or product-wise performance

Due to continued unfavorable government policies, no business operations in IMFL and beer retail were carried out during FYs 2015-16 to 2024-25. However, the management remains committed to pursuing new business opportunities in the sector.

Outlook

The Company aims to optimize cost structures, identify growth channels, and capitalize on emerging market opportunities. Barring unforeseen circumstances, it remains cautiously optimistic about enhancing profitability and stakeholder value in the coming years.

Risks & concerns

The Indian alcoholic beverages industry, while promising, remains exposed to policy risk, high taxation, and licensing complexity. These factors, along with competitive pressure and social trends, require constant adaptability. Nevertheless, India remains a high-potential market due to its demographic and economic profile.

Internal control systems and their adequacy

The Company maintains a robust internal control system that aligns with the provisions of the Companies Act, 2013. Controls are in place to safeguard assets, ensure transaction accuracy, and

support operational efficiency. The **Audit Committee** periodically reviews internal audit findings and ensures timely corrective actions.

Discussion on financial performance with respect to operational performance:

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

Operational performance

Particular	2024-25	2023-24
Production	NIL	NIL
Sales	NIL	NIL

Financial Performance

Particular	2024-25	2023-24
Total Income	8,95,905.00	11,03,832.00
Total expenses	17,27,443.28	31,36,059.06
Profit Before tax	(8,31,538.28)	(20,32,227.06)
Exceptional item	0	22,64,2500.00
Profit after tax	(8,31,538.28)	(24674727.06)

The Company continued to earn interest income from financial assets. However, due to increased expenses and no operational revenue, the net loss widened marginally in FY 2024-25.

Human Resource Management

The Company considers human capital as one of its most valuable resources. Performance is monitored regularly, and cordial employee relations are maintained. During FY 2024-25, **3 employees** were on roll, and **no new employees** were hired

Cautionary Statement

Statements in this report that describe the Company's objectives, projections, estimates, expectations, or predictions may be forward-looking in nature. Actual results may differ materially due to economic conditions, government policies, and other relevant factors.

Details of Significant Changes in Financial Ratios:

S. No	Name of Ratio	2024-25	2023-24	Reason of change
1	Current Ratio	6.73:1	5.66:1	Due to decrease in current assets, 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

2024-25	2023-24	Reason of Change
0	0	Nil

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

Place: Kota
Date: 26.07.2025

Sd/-
Anmol Jindal
Director
DIN: 07618593

Sd/-
Parasram Jhamnani
Chairman and Managing Director
DIN: 01266196

ANNEXURE "IV"**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, 2025 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 2024-25:

Name	Ratio
Parasram Jhamnani	1: 2.13

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 2024-25: 23.07%

3. The percentage increase in the median remuneration of employees in the financial year 2024-25: Nil

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- Nil

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 of Managerial Personnel) Rules, 2014 - Statement of Top 10 Employees in terms of remuneration drawn during the year is given below:

S No.	1	2	3
Name of Employee	Lalit Modi	Vinod Jhamnani	Parasram Jhamnani
Designation	Company Secretary & compliance officer	Chief Financial officer	Chairman and Managing Director
Remuneration Received p.a. (In. Rs.)	384000	Nil	180000
Date of commencement of employment	05.12.2014	10.02.2015	24.03.1994
Nature of employment	Whole Time	Whole Time	Contractual
Qualification, expertise and Experience	CS, B.com, and LLB 10.10 Years	B.com and MBA 17 Years	Mechanical engineering 34 years
AGE	34	41	73
Last employment by such employee before joining the Company	N.A.	N.A.	N.A.
Percentage of equity shares held by the employee in the Company	Nil	4.15%	7.53
Employee is a relative of any director or manager	Yes, Ms. Amrita Modi ,Director (Spouse)	Yes, Mr. Parasram Jhamnani, Chairman and Managing Director (Father)	Yes, Mr. Vinod Jhamnani ,chief Financial officer (son)

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

Place: Kota

Date: 26.07.2025

Sd/-
Anmol Jindal
Director
DIN: 07618593

Sd/-
Parasram Jhamnani
Chairman and 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 financial statements of M/s. **CHAMBAL BREWERIES & DISTILLERIES LIMITED** (the "company"), which comprise the Balance Sheet as at March 31, 2025, 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, 2025, 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 there under, 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.

We want to express our opinion that going concern of the company has adversely effected after written off several balances of various advances in previous years. Company's capital has declined significantly in last years. (Refer notes to accounts point No 8)

Emphasis of Matter

As per the management the company is still a going concern entity because it is in process of identifying new plans to start the business of the company. But in our view there is no certainty on the company's going concern. Although the company has prepared its financial statements on a going concern basis.

Information other than the Financial Statements and Auditors' Report thereon.

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.
- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 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.
 - iv.a the management has represented that, to the best of it's knowledge and belief other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;(Also refer point no 3 of annexure A to this audit report)
 - iv.b the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iv.c Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - iv.d There is no dividend declared or paid during the year by the company. Accordingly, provisions of section 123 of the Companies Act, 2013 is not applicable.

- v. According to information and explanation given to us, the book of accounts are entirely maintained manually hence rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable on company.

For Lokesh Maheshwari & Associates
Chartered Accountants
(Registration No. 020075C)

PLACE : KOTA
DATED : 24/05/2025
UDIN 25463940BMLKKM3867

Sd/-
(Partner)
CA Deepchand Nagar
Membership No. 463940

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 2025, we report that:

- (i) (A) The Company does not have any immovable properties nor any intangible assets. Therefore clause no (a) to (e) of point no i is not applicable on the company.
- (ii) (a) The Company does not have any inventory, therefore point no ii is not applicable on the company
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income -tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. However, there is an outstanding demand of ₹25,025 pertaining to late fees and penalty under the Tax Deduction and Collection Account Number (TAN), which remains unpaid as on the date of this report.
- (viii) There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
 - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion, and according to the information and explanations given to us, no term loan have been applied during the year. Hence this clause is not applicable.
 - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- (x) (a) the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013.
- (xi) (a) 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.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is 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) (a) the company has an internal audit system commensurate with the size and nature of its business;
(b) the reports of the Internal Auditors for the period under audit were considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group, as interpreted in accordance with Notification No. DNBS. (PD)219/CGM(US)-2011 dated January 5, 2011 issued by Reserve Bank of India, does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The company has incurred cash losses of Rs 831537/- during the financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of Standalone Balance Sheet as and when they fall due within a period of one year from the Standalone Balance Sheet date. We, however, state that this is not an assurance as to

the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Standalone Balance Sheet date will get discharged by the Company as and when they fall due.

- (xx) provision of sub-section (5) of section 135 of the said Act is not applicable on the company during the financial year.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Lokesh Maheshwari & Associates
Chartered Accountants
(Registration No. 020075C)

PLACE : KOTA
DATED : 24/05/2025
UDIN 25463940BMLKKM3867

Sd/-
(Partner)
CA Deepchand Nagar
Membership No. 463940

**"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, 2025 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, 2025, 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.

For Lokesh Maheshwari & Associates
Chartered Accountants
(Registration No. 020075C)

PLACE : KOTA
DATED : 24/05/2025
UDIN: 25463940BMLKKM3867

Sd/-
(Partner)
CA Deepchand Nagar
Membership No. 463940

CHAMBAL BREWERIES & DISTILLERIES LIMITED
Balance Sheet as at 31st March, 2025

In hundred Rs

	Notes	As at 31.03.2025	As at 31.03.2024
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	1	1199.07	1199.07
(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	7000.00	7000.00
(f) Deferred tax assets (Net)		0.00	0.00
(g) Other non-current assets	5	96505.71	106468.55
Total non-current assets		104704.78	114667.62
Current assets			
(a) Inventories	6	0.00	0.00
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	7	0.00	0.00
(iii) Cash and cash equivalents	8	7433.66	5654.85
(iv) Bank balances other than (iii) above	9	0.00	0.00
(v) Loans	10	0.00	0.00
(c) Other current assets	11	1176.52	1246.34
Total current assets		8610.18	6901.19
Total assets		113314.96	121568.81
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	748875.80	748875.80
(b) Other equity /reserve and surplus	13	-636840.83	-628525.45
Total equity		112034.97	120350.35
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	0.00	0.00
Outstanding dues to MSME		0.00	0.00
Outstanding dues to other than MSME		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	0.00
Outstanding dues to MSME		0.00	0.00
Outstanding dues to other than MSME		0.00	0.00
(iii) Other financial liabilities	20	0.00	0.00
(b) Provisions	21	1280.00	1218.46
(c) Other current liabilities	22	0.00	0.00
Total current liabilities		1280.00	1218.46
Total liabilities		1280.00	1218.46
Total equity and liabilities		113314.96	121568.81

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 Lokesh Maheshwari & Associates,
 Chartered Accountants
 Firm's Registration No. 020075C

Sd/-
 CA Deepchand Nagar
 Partner
 M.No 463940

Place : Kota
 Dated : 24-05-2025

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

Sd/-
 Parasram Jhamnani
 (Mg.Director)
 DIN: 01266196
 Sd/-
 Anmol Jindal
 (Director)
 DIN:07618593

Sd/-
 Vinod Jhamnani
 (CFO)
 Sd/-
 CS Lalit Modi
 (Company Secretary)

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
Statement of Profit and loss upto 31.03.2025

		In hundred Rs	
Particulars	Note No	Year ended 31.03.2025	Year ended 31.03.2024
I Revenue from operations	23	0.00	0.00
II Other Income	24	8959.05	11038.32
III Total Income		8959.05	11038.32
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	6480.00	4920.00
Financial costs	28	4.61	0.00
Depreciation and amortization expense	29	0.00	0.00
Other expenses	30	10789.81	26440.58
Total Expenses		17274.42	31360.58
V Profit before exceptional items and tax (III-IV)		-8315.37	-20322.26
VI Exceptional item(Balance written off)refer notes to accounts 14		0.00	226425.00
VII Profit/(loss) before tax (V-VI)		-8315.37	-246747.26
VIII Tax expense/ benefits			
(1) Current Income Tax		0.00	0.00
(2) Income Tax Foreign			
(3) Deferred tax (Assets)Liability		0.00	0.00
(4) Income Tax Expenses Earlier Years		0.00	0.00
IX Profit/(Loss) for the year after tax		-8315.37	-246747.26
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		-8315.37	-246747.26
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)		-8315.37	-246747.26
Earning per equity share:			
(1) Basic		-0.11	-3.29
(2) Diluted		-0.11	-3.29

Significant Accounting Policies and Notes to the financial statements
Signed in terms of our report of even date annexed

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For and on behalf of Board of Directors

For Lokesh Maheshwari & Associates.
Chartered Accountants
Firm's Registration No. 020075C

Sd/-
Parasram Jhamnani
(Mg.Director)
DIN: 01266196

Sd/-
Vinod Jhamnani
(CFO)

Sd/-
CA Deepchand Nagar
Partner
M.No 463940

Sd/-
Anmol Jindal
(Director)
DIN:07618593

Sd/-
CS Lalit Modi
(Company Secretary)

Place : Kota
Dated : 24-05-2025

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2025

In hundred Rs

Note-1

Particulars	Computer	Refrigerator	Furniture and fixtures	Office equipment	Tangibles Total
Cost/Deemed cost					
As At 01.04.2023	13030.00	12080.00	12500.00	12990.00	50600.00
Addition					
Deduction					
As At 31.03.2024	13030.00	12080.00	12500.00	12990.00	50600.00
Addition					
Deduction					
As at 31.03.2025	13030.00	12080.00	12500.00	12990.00	50600.00
Accumulated Depreciation and Impairment					
As at 01.04.2023	13029.99	11476.00	12499.99	12394.95	49400.93
depreciation expenses					
Deduction					
As at 31.03.2024	13029.99	11476.00	12499.99	12394.95	49400.93
depreciation expenses		0			
Deduction					
As at 31.03.2025	13029.99	11476.00	12499.99	12394.95	49400.93
Carrying Value					
As at 31.03.2025	0.01	604.00	0.01	595.05	1199.07
As at 31.03.2024	0.01	604.00	0.01	595.05	1199.07
As at 31.03.2023	0.01	604.00	0.01	595.05	1199.07
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 31/03/2025 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, 2025

		In Hundred Rs	
<u>Investments (non current)</u>		<u>Note-2</u>	
	As at	As at	
Particular	31.03.2025	31.03.2024	
<u>Investment in equity investments</u>			
Ordinary Share (Fully paid up)			
	0.00	0.00	
	0.00	0.00	
<u>Investment in Government securities (unquoted)</u>			
	0.00	0.00	
<u>Investment in Subsidiaries(Unquoted)(At cost or deemed cost)</u>			
	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	

		<u>Note-3</u>	
<u>Loans (unsecured)</u>		As at	As at
Particulars	31.03.2025	31.03.2024	
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	

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2025

In Hundred Rs

Other financial Assets**Note-4**

Particulars	As at 31.03.2025	As at 31.03.2024
Security Deposits	7000.00	7000.00
	7000.00	7000.00

Other non Current Assets**Note-5**

Particulars	As at 31.03.2025	As at 31.03.2024
Others Loans and Advances (Unsecured in nature)	96505.71	106468.55
Other(including amount deposited with Govt. authority)	0.00	0.00
	96505.71	106468.55

Inventory (at lower of cost and net relisable value)**Note-6**

Particulars	As at 31.03.2025	As at 31.03.2024
	0.00	0.00

Trade Receivable**Note -7**

Particulars	As at 31.03.2025	As at 31.03.2024
(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		
Considered Doubtfull	0.00	0.00
Other debtors		
Considered Good		
	0.00	0.00

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2025

		in Hundred Rs
<u>Cash and Cash equivalents</u>		<u>Note -8</u>
Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks		
On Current Account	4561.57	1116.56
On Term Deposit accounts with maturity less than 3 months at inception		
Cash in Hand	2872.09	4538.29
	7433.66	5654.85

		<u>Note -9</u>
<u>Bank Balances Other than cash and cash equivalents</u>		
Particulars	As at 31.03.2025	As at 31.03.2024
In term deposit account		
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>Note -10</u>
<u>Loans</u>		
Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, Considered good unless otherwise stated)		
Loans and Advances		
(i) To Subsidiary	0.00	0.00
(ii) Others	0.00	0.00
	0.00	0.00

		<u>Note -11</u>
<u>Other Current assets</u>		
Particulars	As at 31.03.2025	As at 31.03.2024
Advances recoverable in cash or or in kind or for value to be received	0.00	0.00
TDS on Interest	1091.52	1161.34
Security Rent	85.00	85.00
	1176.52	1246.34

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2025

Particulars	Note - 12	
	Figures as at 31-03-2025 (Rs.)	Figures as at 31-03-2024 (Rs.)
SHARE CAPITAL :		
AUTHORISED		
1,00,00,000 Equity Share Of Rs.10/- each	1000000.00	1000000.00
ISSUED,SUBSCRIBED AND PAID UP		
74,88,758 Equity Share Of Rs.10/- each	748875.80	748875.80
Total	748875.80	748875.80

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 31.03.2025

Share Holder	No. of Share 31.03.2025	Ownership Interest %	No. of Share 31.03.2024	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.

Shareholding of promoters

Shares held by promoters at the end of the year				% Change during the year*
S.no	Promoter Name	No of shares	% of total shares	
1	PARAS RAM JHAMNANI	563639	7.53	Nil
2	BHARAT	329500	4.40	Nil
3	JYOTI JHAMNANI	10700	0.14	Nil
4	VINOD JHAMNANI	300000	4.01	Nil

In Hundred Rs

Other Equity		Note-13	
Particulars	As at 31.03.2025	As at 31.3.2024	
1 Retained earnings			
Opening balance of profit and loss account	-1080359.86	-833612.59	
Profit/loss for the year	-8315.37	-246747.26	
Closing balance of Profit and loss account	-1088675.23	-1080359.86	
2 other comprehensive income			
Re measurements of the net defined benefit plans			
Equity instruments through other comprehensive income			
3 Other reserve			
Share premium (Rounded in hundred)	451834.4	451834.2	
TOTAL	-636840.83	-628525.66	

Statutory reserve

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31 St March 2025

In Hundred Rs

<u>Borrowings</u>		<u>Note-14</u>	
Particulars	31.03.2025 Non Current (Rs.)	31.03.2024 Non Current (Rs.)	31.03.2025 Current Matu. (Rs.)
a) TERM LOAN :			
	0.00	0	0.00
Sub-Total	0.00	0.00	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>Note-15</u>	
Particulars	31.03.2025 Non Current	31.03.2024 Non Current	31.03.2025 Current Matu.
<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	0.00

<u>Provisions</u>		<u>Note-16</u>	
Particulars	As at 31.03.2025	As at 31.03.2024	
<u>Long Term Provision</u>			
Contingent Prov against standard Assets	0.00	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 25% 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 31st March 2025

		In Hundred Rs	
		Note 17	
<u>Deferred Tax Liabilities (Net)</u>		As at 31.03.2025	As at 31.03.2024
Particular			
Deferred Tax Liability			
	Total	0.00	0.00
Deferred Tax Assets			
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 2025		0.00	0.00
Net deferred tax liability created/(reversed)		0.00	0.00

		Note 18	
<u>Borrowings (current)</u>		As at 31.03.2025	As at 31.03.2024
Particular			
(a) Indian Rupee		0.00	0.00
		0.00	0.00

		Note 19	
<u>Trade Payables</u>		As at 31.03.2025	As at 31.03.2024
Particular			
(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	0.00
		0.00	0.00

		Note 20	
<u>Other Financial Liabilities (Current)</u>		As at 31.03.2025	As at 31.03.2024
Particular			
		0.00	0.00

		Note 21	
<u>Provisions</u>		As at 31.03.2025	As at 31.03.2024
Particular			
Audit fee payable		800.00	800.00
Salary and expenses payable		410.00	410.00
Expenses payable		70.00	8.46
		1280.00	1218.46

		Note 22	
<u>Other Current Liabilities</u>		As at 31.03.2025	As at 31.03.2024
Particular			
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 2025

In Hundred Rs

Revenue From Operations

Note- 23

Particulars	2024-25	2023-24
<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

OTHER INCOME

Note- 24

Particulars	2024-25	2023-24
Interest income earned on financial assets	8930.19	11038.32
Interest on Income Tax Refund	28.86	
Total	8959.05	11038.32

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 2025

In Hundred Rs

Cost of Material Consumed

Note - 25

Particulars	2024-25	2023-24
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
	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	2024-25	2023-24
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 2025

In Hundred Rs

Employee Benefit expenses

Note - 27

Particulars	2024-25	2023-24
Salaries,Wages,Bonus and Allowances etc.	6480.00	4920.00
	6480.00	4920.00

Finance Costs

Note - 28

Particulars	2024-25	2023-24
Bank Charges	4.61	
	4.61	0.00

Depreciation and amortization expense

Note - 29

Particulars	2024-25	2023-24
	0.00	0.00
	0.00	0.00

Other Expenses Manufacturing, and Operating Expenses

Note - 30

Particulars	2024-25	2023-24
Listing and depositry fee	5906.74	5651.98
Accounting exp.	255.00	1020.00
Advertising/Publication exp.	525.41	530.25
Office and general expenses	1334.16	2453.56
Printing stationary, postage courier	705.00	722.3
Other Miscellaneous Expenses	420.50	3741.49
Legal and professional expenses	268.00	11001.00
Rent	1075.00	1020.00
Auditor Remuneration	300.00	300.00
	10789.81	26440.58

CHAMBAL BREWERIES & DISTILLERIES LIMITED

SCHEDULE FORMING PART OF AUDITED BALANCE SHEET AS AT MARCH 31, 2025
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, as amended on 24.03.2021 i.e as per amended schedule 3 to the companies act 2013 read with companies (accounts) rules 2014 and companies (audit and auditors) rules 2014.

2) Recognition of Income & Expenditure :

All Income and expenditure items having a material bearing on the financial statements are recognised on accrual 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 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. Auditor is of the opinion that the going concern of the company is completely doubtful, and assurance cannot be given to the shareholders regarding the same.

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 extgnt not provided for)

	31.03.2025	31.03.2024
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 contrll exists are as under:-

I) Associate Companies /Subsidiary:

NIL

II) Key Management Personnel

- 1) Parasram Jhamnani
- 2) Rinku Goyal
- 3) Amrita Modi
- 4) Vinod Jhamnani
- 5) Anmol Jindal
- 6) Lalit Modi

III) Relatives of Key Management Personnel

Bharat Jhamnani

IV) Enterprise under same Management

K.K.DISTILLERIES PVT LTD
 MANVI POLYMERS PRIVATE LIMITED
 RAJASTHAN TELEMATICS LIMITED
 TENET LIFE SCIENCES PRIVATE LIMITED
 WRITEMED TECHNOLOGY PRIVATE LIMITED

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			564000	564000
Purchases				
Sales				
Capital advance to Related party	NIL	NIL	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) The figures in financial statements are not rounded off keeping in view of very small and less volume of figures.

15) The ratios

a) Current ration	6.73
b) D/E Ratio	NA
c) DSCR Ratio	NA
d) ROE	-7.42
f) Inventory Turnover Ratio	NA
g) Debtor Turnover Ratio	NA
h) Credtiar Turnover Ratio	NA
i) Capital Turnover Ratio	NA
f) N.P.Ratio	NA
g) ROCE or ROI	-7.42

	2025	2024
Expenditure in Foreign currency	Nil	Nil
Earnings on Foreign currency	Nil	Nil

Signed in terms of our report of even date annexed

For Lokesh Maheshwari & Associates.

Chartered Accountants

Firm's Registration No. 020075C

Sd/-

CA Deepchand Nagar

Partner

M.No 463940

Place : Kota

Dated : 24-05-2025

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

Sd/-

Parasram Jhamnani

(Mg.Director)

DIN: 01266196

Sd/-

Anmol Jindal

(Director)

DIN:07618593

Sd/-

Vinod Jhamnani

(CFO)

Sd/-

CS Lalit Modi

(Company Secretary)

CHAMBAL BREWERIES DISTILLERIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	In hundred Rs	
	As At 31-03-2025	As At 31-03-2024
Cash Flow from Operating Activities		
'Net Profit before Tax	-8315.37	(20,322.26)
Adjustment for :		
'Depreciation		
'Loss on sales of Fixed Assets		
Profit/Loss on sales of Investments		
'Dividend Income/ Interest Income	(8,959.05)	(11,038.32)
'Interest Expenses		
'Operating Profit before Working Capital changes	(17274)	(31361)
Adjustment for :		
short term loan and advances		
other current assets	69.82	153.67
Current liabilities/ expenses payable	61.54	-50.87
'Cash generated from Operation	(17143)	(31258)
Less :		
'Taxes Paid		
Net Cash from Operating Activities	(17143)	(31258)
Cash Flow from Investing Activities		
'Purchase of Fixed Assets / Capital Expenditure		
'Sale of fixed Assets		
'Purchase/ Sale of Investments		
Loans and advances	9,962.84	10,929.04
Interest Received	8,959.05	11,038.32
'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 Increase/(decrease) in cash & cash Equivalents (A+B+C)	1779	(9290)
Opening Balance of Cash & Cash Equivalents	5655	14945
Closing Balance of Cash & Cash Equivalents	7433	5655
For Lokesh Maheshwari & Associates. Chartered Accountants Firm's Registration No. 020075C Sd/- CA Deepchand Nagar Partner M.No 463940 Place : Kota Dated : 24-05-2025 Sd/- Parasram Jhamnani (Mg.Director) DIN: 01266196 Sd/- Anmol Jindal (Director) DIN:07618593 Sd/- Vinod Jhamnani (CFO) Sd/- CS Lalit Modi (Company Secretary)		

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
STATEMENT OF CHANGES IN EQUITY

A. Equity share capital

1) Current Reporting period (As at 31.03.2025)

In hundred Rs

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting	Changes in equity share capital during the current year	Balance at the end of the current reporting period
748875.80	0	748875.80	0	748875.80

2) Previous Reporting period (As at 31.03.2024)

Balance at the beginning of the Previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the Previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
748875.80	0	748875.80	0	748875.80

B. OTHER EQUITY

1) Current Reporting period (As at 31.03.2025)

	RESERVE AND SURPLUS		
	Retained Earnings	Securities Premium	Other Reserves if any
Balance at the beginning of the current reporting period	-1080359.86	451834.2	
Add: Profit/(Loss) During theyear	-8315.37		
Balance at the end of the current reporting period	-1088675.23	451834.2	

2) Previous Reporting period (As at 31.03.2024)

	RESERVE AND SURPLUS		
	Retained Earnings	Securities Premium	Other Reserves if any
Balance at the beginning of the previous reporting period	-833612.59	451834.2	
Add: Profit/(Loss) During theyear	-246747.26		
Balance at the end of the previous reporting period	-1080359.86	451834.2	

Signed in terms of our report of even date annexed
 For Lokesh Maheshwari & Associates.
 Chartered Accountants
 Firm's Registration No. 020075C

Sd/-
 CA Deepchand Nagar
 Partner
 M.No 463940

Place : Kota
 Dated : 24-05-2025

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

Sd/-
 Parasram Jhamnani
 (Mg.Director)
 DIN: 01266196

Sd/-
 Anmol Jindal
 (Director)
 DIN:07618593

Sd/-
 Vinod Jhamnani
 (CFO)

Sd/-
 CS Lalit Modi
 (Company Secretary)

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]

Name of the company: Chambal Breweries And Distilleries Limited

CIN: L99999RJ1985PLC046460

Registered office: House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 324005

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:
Signatureor failing him/her

2. Name:
Address:
E-mail ID:
Signatureor failing him/her

3. Name:
Address:
E-mail ID:
Signatureor failing him/her

As my /our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 40th Annual General Meeting of the Company, to be held on Saturday, the 20th Day of September 2025 at 12.00 P.M. at Registered office of the Company situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 324005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolut ion. No.	Description	For*	against*
1	To consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2025, 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 Mr. Parasram Jhamnani (DIN: 01266196) as Chairman and Managing Director of the Company.		
4.	Re-appointment of Mr. Anmol Jindal (DIN: 07618593) as an Independent Director of the Company.		
5.	Appointment of M/s Bharat Rathore & Associates, Company Secretaries as Secretarial Auditor of the Company.		

Signed this..... Day of2025.

Signature of shareholder.....

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

Note :

Affix
Rs. 1
Revenue
Stamp

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.



Chambal

Breweries & Distilleries Limited