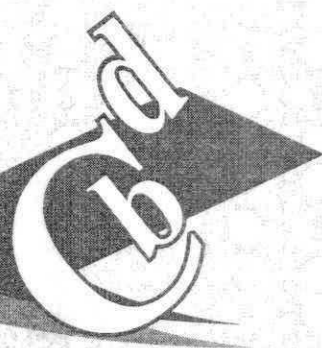




Chambal

Breweries & Distilleries Limited

Annual Report 2017-18

ANNUAL REPORT 2017-18

BOARD OF DIRECTORS

Mr. Parasram Jhamnani
Chairman Cum Managing Director
DIN: 01266196

Mr. Raj Kumar Jain
Non-Executive & Independent Director
DIN: 05182042

Mr. Gajraj Singh
Non-Executive & Independent Director
DIN: 01336015

Mr. Anupam Garg
Non-Executive & Independent Director
DIN: 05182137

Ms. Amrita Modi
Non Executive Director
DIN: 07761166

COMPLIANCE OFFICER

Mr. Lalit Modi
Company Secretary

STATUTORY AUDITORS

M/s. VAG & Company
Chartered Accountants, Kota

REGISTERED OFFICE

A-7, Shopping Centre, Kota, 324 007
Web: www.chambalkota.com
Email: chambalbreweries@gmail.com

BANKERS

ICICI Bank Ltd.

BOARD COMMITTEES

Audit Committee

Mr. Raj Kumar Jain (Chairperson)
Mr. Parasram Jhamnani
Mr. Gajraj Singh
Mr. Anupam Garg

Shareholder's/ Investor's Grievance Committee

Mr. Raj Kumar Jain (Chairperson)
Mr. Parasram Jhamnani
Mr. Gajraj Singh
Mr. Anupam Garg

Nomination & Remuneration Committee

Mr. Raj Kumar Jain (Chairperson)
Mr. Gajraj Singh
Mr. Anupam Garg

SECRETARIAL AUDITORS

M/s V. M. & Associates
Company Secretaries, Jaipur

REGISTRAR & SHARE TRANSFER AGENT

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd Annual General Meeting ("AGM") of the Members of **Chambal Breweries and Distilleries Limited** will be held on Thursday, the 27th Day of September, 2018 at 2.00 P.M. at Registered office of the Company at A-7 Shopping Centre, Kota, 324007 (Rajasthan) to transact the following businesses:

ORDINARY BUSINESS:

1. To, consider and adopt the **Audited Financial Statements** of the Company for the year ended March 31, 2018, together with the reports of the Auditors and the Board of Directors thereon;
2. To appoint a Director in place of **Ms. Amrita Modi** (DIN: 07761166), who retires by rotation and being eligible, offers herself for re-appointment ;

SPECIAL BUSINESS:

3. To Re-appoint **Mr. Raj Kumar Jain (DIN:05182042)** as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the company and pursuant to Regulation 25 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Raj Kumar Jain (DIN:05182042)**, who was appointed as an Independent Director in the 29th Annual General Meeting of the Company held on 29th November 2014 and whose term of appointment is going to expire on 31st March 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a Recommendation from Nomination and Remuneration Committee of the Company pursuant to provision of section 160 of the companies Act 2013 proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director for a second term of 5 years w.e.f. 1st April, 2019 on the Board of the company to hold office till 31st March 2024 not liable to retire by rotation.

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

4. To Re-appoint **Mr. Gajraj Singh (DIN: 01336015)** as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the company and pursuant to Regulation 25 of Securities And Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, **Mr. Gajraj Singh (DIN: 01336015)** who was appointed as an Independent Director in the 29th Annual General Meeting of the Company held on 29th November 2014 and whose term of appointment is going to expire on 31st March 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a Recommendation from Nomination and Remuneration Committee of the Company pursuant to provision of section 160 of the companies Act 2013 proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director for a second term of 5 years w.e.f. 1st April, 2019 on the Board of the company to hold office till 31st March 2024 not liable to retire by rotation.

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

5. **To Re-appoint Mr. Anupam Garg (DIN: 05182137) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the company and pursuant to Regulation 25 of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Anupam Garg (DIN: 05182137)**, who was appointed as an Independent Director in the 29th Annual General Meeting of the Company held on 29th November 2014 and whose term of appointment is going to expire on 31st March 2019 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a Recommendation from Nomination and Remuneration Committee of the Company pursuant to provision of section 160 of the companies Act 2013 proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director for a second term of 5 years w.e.f. 1st April, 2019 on the Board of the company to hold office till 31st March 2024 not liable to retire by rotation.

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

6. **To authorize for giving Loans, Guarantees and making Investment(s) by the company and/or providing security in connection with loan in excess of limits specified under section 186 of Companies Act, 2013 and in this regard, to consider an if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, and subject to such conditions as may be prescribed by the Concerned authority(ies), if any, while granting such approvals, the consent of the members of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s)

authorized by the Board) to make/give from time to time any loans/investments/advances and to give on behalf of the Company, any guarantee and/or provide any security in connection of any loan(s) made by any other person to, or to such other person(s) by, any other person(s)/Company(ies)/Body Corporate(s) on such terms and conditions as to payment thereof and interest thereon which shall not be lower than the prevailing yield of one year, three year, five year or ten year government security closest to the tenor of the loan, aggregating to a limit of Rs. 25,00,00,000 (Rupees Twenty Five Crores only), notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees or securities so far given or to be given in connection of any loan(s) by the Company, may collectively exceed the limits as laid down u/s 186 of the Companies Act, 2013, provided that such providing of loans/investments/advances / guarantees/ securities, shall be made for furthering the business interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and for prescribing the limits of loans, investments, advances or guarantees, to be made or securities provided in connection with loan(s) to the companies to give effect to the said resolution including delegation of all or any of the powers conferred on it by or under this resolution to any committee of Directors of the Company and / or to any other director / directors or any other officer / employee / advisor of the Company, as it may consider appropriate and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

PLACE : KOTA
DATE : 10.08.2018

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

Sd/-
PARASRAM JHAMNANI
MANAGING DIRECTOR
DIN: 01266196

NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY (A Copy of the Proxy Form is attached on Page no. 64 of Annual Report). THE PROXY FORM IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, FILLED, SIGNED AND MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- 2) For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'Proxy'
- 3) Members/Proxies/Authorized representatives are requested to bring their Attendance Slip along with their copy of Annual Report at the Meeting.
- 4) Corporate members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the Board Resolution or Power of Authority authorizing their representative to attend and vote on their behalf at the AGM.
- 5) Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- 6) Shareholders can download Notice of AGM, Board's Report from Company website www.chambalkota.com and also on website of CDSL at www.evotingindia.com.
- 7) Members are requested to:
 - a) Notify the change in address if any, with Pin Code numbers immediately to the Company (in case of shares held in physical mode).
 - b) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its. to **Adroit Corporate Services Pvt. Ltd.**, Registrar and Share Transfer Agent of The Company ("RTA") 19/20 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road Marolnaka, Mumbai - 400 059, who is acting as our Registrar and Share Transfer Agent.
- 8) Non Resident Indian Members are requested to inform "RTA" of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
- 9) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of AGM.
- 10) The Register of Directors and Key Managerial Personnel ("KMP") and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.
- 11) The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, the 21st Day of September 2018 to Thursday, 27th day of September, 2018**, (both days inclusive) for the purpose of AGM.

- 12) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- 13) In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to the "RTA".
- 14) Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.
- 15) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market/ Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their de -mat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
- 16) Members desirous of making nomination as permitted under Section 72 of the Companies Act, 2013 in respect of the physical shares held by them in the Company, can make nominations in Form SH-13, which can be procured from the "RTA". The Members holding shares in demat form may contact their respective depository participants for making such nominations/
- 17) The Notice of AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
- 18) The shareholders holding shares in physical form and electronic form, who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 19) A copy of Audited Financial Statements for the year ended 31st March, 2018 together with the Board's and Auditor's Report thereon are enclosed herewith.
- 20) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 (as amended) & Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility for the Members to enable them to cast their votes electronically from a place other than the venue of AGM. The business may be transacted through remote e-voting services provided by Central Depository Services (India) Ltd.
- 21) Remote e-voting facility would remain open from Sunday, 23rd September, 2018 at 9.00 A.M. to Wednesday, 26th September, 2018 at 5.00 P.M. During this period, shareholders of the company holding shares either in the physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 20th September, 2018, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

The facility for voting through polling paper shall also be made available at the AGM & members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 22) The voting rights of shareholders shall be in proportion to their shares held in the paid up equity share capital of the Company as on Thursday, 20th September, 2018 (Cut -off date).

- 23) CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary, Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting & poll process to be carried out at the AGM in a fair and transparent manner.
- 24) The final results including the remote E-voting and poll results of the AGM shall be declared within 48 hours from the conclusion of the AGM. The final results along with the scrutinizer's report shall be placed on the Company's website www.chambalkota.com immediately after the result is declared by the Chairman and also on the CDSL's website at www.evotingindia.com and shall be communicated simultaneously to the concerned stock exchange.
- 25) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Thursday, 20th September, 2018, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- 26) Details of Director retiring by rotation and/or seeking re-appointment at this AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 are provided under Annexure of Notice of AGM.
- 27) The route map showing the direction to reach the venue of AGM is attached at the end of the Report.
- 28) The instructions for shareholders voting electronically are as under:
- If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
 - Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on Shareholders.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank	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.

OR	Details Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Chambal **Breweries and Distilleries Limited** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(XXI) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

PLACE : KOTA
DATE : 10.08.2018

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

Sd/-
PARASRAM JHAMNANI
Managing Director
DIN: 01266196

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3

The members of the Company at its 29th Annual General meeting held on 29th November 2014 approved the appointment of Mr. Raj Kumar Jain (DIN: 05182042)) as an Independent Director of the Company for five Years in terms of, Section 149, 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 and Whose Term of appointment is going to expire on 31st March 2019.

The Company has received Recommendation from Nomination and Remuneration Committee of the company under Section 160 of the Act regarding re-appointment of Mr. Raj Kumar Jain for the office of Independent Director of the Company.

Mr. Raj Kumar Jain is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as Independent Director of the company.

The Company has received from him(i) consent in writing to act as Director in Form DIR - 2 pursuant to Rule 8 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in pursuant to rule 14(1) of Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013; and (3) Declaration from Mr. Raj Kumar Jain that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per opinion of the Board, Mr. Raj Kumar Jain fulfils the condition specified in the Act and the rules made there under for re-appointment as an Independent Director of the Company and he is independent of the management.

Mr. Raj Kumar Jain has done post Graduation and having good knowledge of corporate working. On the basis of performance evaluation done by the Nomination and Remuneration committee and Board of Director, company decided to re-appoint him for next term.

Brief resume of the Mr. Raj Kumar Jain and additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 And as per SS-2 is enclosed as Annexure-1. Keeping in view his vast expertise and knowledge and evaluating performance of Director by the Board of Director of the Company, it will be in the interest of all the stakeholders that Mr. Raj Kumar Jain is re-appointed as an Independent Director on the Board of the company. It is proposed to appoint him for a second term of 5 consecutive years w.e.f 01st April, 2019 to 31st March 2024.

Save and except Mr. Raj Kumar Jain, being appointee and the relatives of Mr. Raj Kumar Jain may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company, None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set out at Item Nos. 3 of the Notice for approval by the members.

Item No. 4

The members of the Company at its 29th Annual General meeting held on 29th November 2014 approved the appointment of Mr. Gajraj Singh (DIN:01336015) as an Independent Director of the Company for five Years in terms of, Section 149, 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 and Whose Term of appointment is going to expire on 31st March 2019.

The Company has received Recommendation from Nomination and Remuneration Committee of the company under Section 160 of the Act regarding re-appointment of Mr. Gajraj Singh for the office of Independent Director of the Company.

Mr. Gajraj Singh is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as Independent Director of the company.

The Company has received from him(i) consent in writing to act as Director in Form DIR - 2 pursuant to Rule 8 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in pursuant to rule 14(1) of Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013; and (3) Declaration from Mr. Gajraj Singh that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per opinion of the Board, Mr. Gajraj Singh fulfils the condition specified in the Act and the rules made there under for re-appointment as an Independent Director of the Company and he is independent of the management.

Mr. Gajraj Singh has done Graduation and having good knowledge of corporate working.

On the basis of performance evaluation done by the Nomination and Remuneration committee and Board of Director, company decided to re-appoint him for next term.

Brief resume of the Mr. Gajraj Singh and additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 And as per SS-2 is enclosed as Annexure-2. Keeping in view his vast expertise and knowledge and evaluating performance of Director by the Board of Director of the Company, it will be in the interest of all the stakeholders that Mr. Raj Kumar Jain is re-appointed as an Independent Director on the Board of the company. It is proposed to appoint him for a second term of 5 consecutive years w.e.f 1st April, 2019 to 31st March 2024.

Save and except Mr. Gajraj Singh, being appointee and the relatives of Mr. Gajraj Singh may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company, None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item Nos. 4 of the Notice for approval by the members.

Item No. 5

The members of the Company at its 29th Annual General meeting held on 29th November 2014 approved the appointment of Mr. Anupam Garg (DIN:05182137) as an Independent Director of the Company for

five Years in terms of, Section 149, 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 and Whose Term of appointment is going to expire on 31st March 2019.

The Company has received Recommendation from Nomination and Remuneration Committee of the company under Section 160 of the Act regarding re-appointment of Mr. Anupam Garg for the office of Independent Director of the Company.

Mr. Anupam Garg is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as Independent Director of the company.

The Company has received from him(i) consent in writing to act as Director in Form DIR - 2 pursuant to Rule 8 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in pursuant to rule 14(1) of Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013; and (3) Declaration from Mr. Anupam Garg that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per opinion of the Board, Mr. Anupam Garg fulfils the condition specified in the Act and the rules made there under for re-appointment as an Independent Director of the Company and he is independent of the management.

Mr. Anupam Garg has done Graduation and having good knowledge of corporate working.

On the basis of performance evaluation done by the Nomination and Remuneration committee and Board of Director, company decided to re-appoint him for next term.

Brief resume of the Mr. Anupam Garg and additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 And as per SS-2 is enclosed as Annexure-3. Keeping in view his vast expertise and knowledge and evaluating performance of Director by the Board of Director of the Company, it will be in the interest of all the stakeholders that Mr. Raj Kumar Jain is re-appointed as an Independent Director on the Board of the company. It is proposed to appoint him for a second term of 5 consecutive years w.e.f 01st April, 2019 to 31st March 2024.

Save and except Mr. Anupam Garg, being appointee and the relatives of Mr. Anupam Garg may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company, None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.

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

Item No. 6

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security in connection with a loan beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up share capital, free reserves and securities premium account or; ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company. As a measure of

achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making any further investment, providing loans or give guarantee or provide security in connection with loans for an amount not exceeding Rs. 25,00,00,000 (Rupee Twenty Five crore only).

The investment(s), loan(s), guarantee(s) and security(ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of own/ surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

As per the applicable provisions of Section 186 and other applicable provisions (if any) of the Companies Act, 2013, approval of members is sought by way of a Special Resolution.

Hence, Board of directors re-recommends passing of the enabling resolution mention at Item No. 6 in the Notice for approval by the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except to the extent of their shareholding in the company.

PLACE : KOTA
DATE : 10.08.2018

By The Order Of the Board
for **Chambal Breweries and Distilleries Limited**

-
Sd/
PARASRAM JHAMNANI
Managing Director
DIN: 01266196

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

Annexure No.	"A"	"1"	"2"	"3"
Name of Director	Amrita Modi (DIN: 07761166)	Raj Kumar Jain (DIN: 05182042)	Gajraj Singh (DIN: 01336015)	Anupam Garg (DIN: 05182137)
Age	27	52	56	57
Qualification	Post Graduate	Post Graduate	Graduate	Graduate
Experience	4 Years in Business operation	15 Years in financial Management	15 Years in Business Management	15 Years in Business Management
terms and conditions of Re-appointment	Appointment of Ms. Amrita Modi (DIN: 07761166), who retires by rotation and being eligible, offers herself for re-appointment	Re-appointed as an Independent Director on the Board of the company. It is proposed to appoint him for a second term of 5 consecutive years w.e.f 01st April, 2019 to 31st March 2024.	Re-appointed as an Independent Director on the Board of the company. It is proposed to appoint him for a second term of 5 consecutive years w.e.f 01st April, 2019 to 31st March 2024.	Re-appointed as an Independent Director on the Board of the company. It is proposed to appoint him for a second term of 5 consecutive years w.e.f 1st April, 2019 to 31st March 2024.
Remuneration Sought To Be Paid	Nil	Nil	Nil	Nil
Last Drawn Remuneration	Nil	Nil	Nil	Nil
Date of first appointment on the Board	20.03.2017	30 th September 2003	30 th September 2003	30 th September 2003
Number of Board Meetings attended during the - Financial year 2017-2018	4	4	4	4
Nature of expertise in specific functional areas	Business operation	Financial Management	Business Management	Business Management
Disclosure of inter-se relationships between directors and Key Managerial Personnel	Deemed to be relative of Mr. Lalit Modi, Company Secretary & Compliance officer of the Company	Nil	Nil	Nil
Number of shares held in the Company	Nil	Nil	Nil	Nil
Directorship in other Companies	Nil	Nil	K.K. Distilleries Private Limited	Nil
Committee Position held in other Company	Nil	Nil	Nil	Nil

BOARD'S REPORT

Dear Members,

CHAMBAL BREWERIES & DISTILLERIES LTD.

Your directors have immense pleasure in presenting their 33rd Annual Report on the business and operations of the Company together with Audited Financial Statements for the year ended on 31st March, 2018.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

(Amount in Rs.)

PARTICULARS	F.Y. 2017 -18	F.Y. 2016 -17
Revenue from Operations	0	0
Less: Total Expenses	1218982.20	1123776.00
Profit/(Loss) from operations before other Income, finance costs and exceptional items	(1218982.20)	(1123776.00)
Add: Other Income	1435704.00	1313382.00
Profit/(Loss) from ordinary activities before finance costs, exceptional items and Tax	216721.80	189606.00
Less: Finance cost	0.00	0.00
Profit/(Loss) from ordinary activities after finance costs but before exceptional items and Tax	216721.80	189606.00
Less: Taxation (including FBT & Deferred Taxation)	55,000.00	60,000.00
Net Profit / (Loss) after Tax & exceptional items	161721.80	129606.00
Amount do not proposed to be carry to General Reserve	161721.80	129606.00

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

The Company is engaged in trading and retailing of IMFL and beer. due to Strong polices of the government, which were not in the favour of your company hence your company did not carry any business activity of retails selling of IMFL and beer during financial year 2016-17 and 2017-18. and income from operation of the company is nil during the financial year and previous financial year. The total expenses during the year under review is Rs. 1218982.20/- as against this Rs 1123776.00/- in the previous financial year. But, The profit after tax is increased to Rs. 161721.80/- as against Rs. 129606.00/- in the previous year.

TRANSFER TO RESERVES

During the F.Y. 2017 -18 company's net profits after tax were Rs. 161721.80/- For the expansion of business and operation of the Company your Company did not proposes to transfer same to General Reserve for the year ended 31st March, 2018.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There are no material changes occurred and no commitments took place between 31st March 2018 and the date of Board's Report which can affect the financial position of the company/

DIVIDEND

After evaluation of the financial position of the Company, your Directors did not recommend any dividend for the year ended 31st March, 2018 considering it to be in the interest of the company.

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

During the year under review, the company has not given any guarantee or provided security in connection with a loan nor it has acquired by way of subscription, purchase or otherwise the securities of any other body corporate. Further the particulars of the Loans given and advances made by the company are provided in the Note No. 7,11 of financial statements of the company.

CAPITAL STRUCTURE

During the FY 2017-18 there is no change in capital structure of the Company and paid up share capital of the company stands at Rs. 7,48,87,580/- (Rupees Seven Crore Forty Eight Lakh Eighty Seven Thousand Five Hundred and Eighty).

FIXED DEPOSITS

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

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

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL:**Following changes took place in the Board of directors of the company during the year 2017-18:**

- The Board of Directors of the Company ("the Board") at its meeting held on 14th November, 2017 approved the appointment of Mr. Narendra Dubey Ramshankar (DIN: 07984683) as an additional Director (Non Executive) of the Company w.e.f. 14th November, 2017 to hold office up to the date of ensuing Annual General Meeting of the Company.

Further, Mr. Narendra Dubey Ramshankar (DIN: 07984683), has tendered his resignation from the post of director w.e.f. 08th June 2018.
- Mr. Sameer Pravinkumar Waderiya (DIN: 05182042), Non Executive and Independent Director of the Company tendered his resignation from the said post w.e.f. 1st August, 2017.
- Ms. Amrita modi (DIN: 07761166) was regularized as non-executive director of the company in the previous AGM of the company held on 25.09.2017.
- Ms Amrita Modi (DIN:07761166) Director liable to retire by rotation at this AGM and being eligible seeks re-appointment.
- Board of Directors of the company in their board meeting held on 10th August, 2018 Approved the further re-appointment of Mr. Raj Kumar Jain (DIN: 05182042), Mr. Gajraj Singh (DIN: 01336015) and Mr. Anupam Garg (DIN:05182137 as Independent director of the company, subject to approval of shareholders in 33rd Annual General Meeting for a second term of five years w.e.f. 1st April 2019 whose term is going to expire on 31st March 2019.

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

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

BOARD MEETINGS:

The Board of Directors met four (4) times during the financial year 2017-18 on 25.01.2018, 14.11.2017, 10.08.2017 and 24.05.2017. Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013, Secretarial Standard -1 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all the Directors of Company Attended all the Board meetings held during the financial year 2017-18.

DISCLOSURE / DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

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

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

Pursuant to the provisions of the Companies Act, 2013, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as their presence, leadership, level of engagement and contribution and independence of judgement thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit Committee, Nomination and Remuneration Committee as well as Stakeholder Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

INTERNAL FINANCIAL CONTROL SYSTEMS:

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

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES :

Subsidiary Company:	Nil
Joint Venture:	Nil

AUDITOR AND AUDITOR'S REPORT**STATUTORY AUDITORS**

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

However, in the Companies (Amendment) Act, 2017, aforesaid requirement of ratification of appointment of Auditor is omitted with effect from 7th May, 2018. Therefore, ratification of appointment of statutory auditor is not being sought from the members.

The company has further received eligibility letter from M/s. VAG & Company, Chartered Accountants to the effect that they are not disqualified for appointment within the meaning of Section 141 of the Companies Act, 2013.

Auditor's report on financial statements of the company for the F.Y. 2017 -18 does not contain any qualification or adverse remarks.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, every Listed Company is required to appoint an Internal Auditor to carry out Internal Audit of the Company. The Board has appointed **M/s DCJ and Associates**, Chartered Accountants, Kota (FRN: 015039c) as Internal Auditor of the Company to carry out the internal audit of the company for the F.Y. 2017-18 in Board meeting held on dated 10th August 2017.

The internal audit report received from the internal auditors and that the same were reviewed by the Audit Committee and Board of Directors for each quarter. And the observations, if any, mentioned in the quarterly Internal Audit Reports received for the financial year 2017-18 were duly looked into by the Management from time to time.

The Board has also re-appointed the aforesaid firm as Internal Auditor to conduct the internal audit of the Company for the F.Y. 2018-19 in Board Meeting held on dated 10th August 2018.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed **M/s V. M. & Associates**, Company Secretaries, Jaipur (FRN: P1984RJ039200) as Secretarial Auditor of the Company to carry out the secretarial audit of the company for the F.Y. 2017-18. The Secretarial Audit Report as received from the aforesaid secretarial auditors in form MR-3 for the F.Y. 2017-18 is annexed herewith as **ANNEXURE "I"**.

The Secretarial Audit report for the financial year ended 31st March, 2018 does not contain any qualification, reservation or adverse remark and is self explanatory and does not call for any further comments.

The board has also re-appointed **M/s V. M. & Associates**, Company Secretaries in Practice, Jaipur as Secretarial Auditor to conduct secretarial audit of the Company for the F.Y. 2018-19 in Board meeting held on dated 10th August 2018.

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

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.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business/ Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

NOMINATION & REMUNERATION POLICY:

The Company follows a policy on "Nomination and Remuneration of Directors, Key managerial Personnel and Senior Management"/ The policy is approved by the Nomination & Remuneration Committee and the Board/ Detailed policy is available on Company website i.e. www.chambalkota.com, and on weblink: <http://chambalkota.com/download/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of The Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT - 9 as on the financial year ended 31st March, 2018 forms part of this Annual Report as (ANNEXURE "IV")

AUDIT COMMITTEE

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

Composition

The Audit Committee consists of 4(Four) directors out of which three (3) are Independent Director as on the last day of financial year 2017-18 and is chaired by Mr. Raj Kumar Jain, an Independent Director.

HUMAN RESOURCE DEVELOPMENT

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

PARTICULARS OF EMPLOYEES AND RATIO OF REMUNERATION TO EACH DIRECTOR

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

EQUAL OPPORTUNITY TO ALL THE EMPLOYEES

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

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

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

Name: Mr. Raj kumar Jain, Independent Director

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

Email: cbdlrajikumarijain@gmail.com

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

RISK MANAGEMENT

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

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

Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/ Financial Institution in any location, any currency at any point in time. Liquidity risk can manifest in three different dimensions for the Company.

Funding Risk: To replace net outflows due to unanticipated outflows.

Time Risk: To compensate for non receipt of expected inflows of funds.

Call Risk: Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable.

Interest Rate Risk: It is the risk where changes in market interest rates might adversely affect the Company's financial condition/ The short term/immediate impact of changes in interest rates are on the Company's Net Interest Income (NII)/ On a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all re-pricing mismatches and other interest rate sensitive positions.

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

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

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18

No. of complaints received : NIL

No of complaints disposed off : NIL

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

In compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and implemented a comprehensive code of conduct for prohibition of insider trading by its management and employee which is available on web link of the company on <http://chambalkota.com/download/code%20of%20conduct.pdf>. The code lays down guidelines advising them on procedures to be followed and disclosures to be made in dealing with shares of Company,

LISTING OF SECURITIES

The equity shares of the company are listed with the **BSE Limited having Scrip Code: 512301** and the listing fee for the financial year 2018-19 has been duly paid.

POSTAL BALLOT

During the financial year 2017-18, there is no resolution passed through Postal Ballot.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (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.

CORPORATE GOVERNANCE REPORT:

As per Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance of provisions of Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, to the following class of companies:

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

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

Consequently Corporate Governance Report under Regulation 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not form part of the Annual Report for the Financial Year 2017-18.

AFFIRMATION ON CODE OF CONDUCT OF THE COMPANY

As provided under clause 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and the Senior Management personnel have confirmed compliance with the Code of Conduct for the year ended on March 31, 2018.

ACKNOWLEDGEMENT

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

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

Place: Kota

Date: 10.08.2018

SD/-

Raj Kumar Jain
DIRECTOR
DIN: 05182042

SD/-

Parasram Jhamnani
Managing Director
DIN: 01266196

ANNEXURE "I"

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

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

To,
The Members,
Chambal Breweries And Distilleries Limited
A - 7, Shopping Centre
Kota - 324007 (Rajasthan)

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder-
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder-
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the Audit Period**);

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable to the Company during the Audit Period**)
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable to the Company during the Audit Period**)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the Audit Period**)
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the Company during the Audit Period**)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**Not applicable to the Company during the Audit Period**) and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (v) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

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

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

We further report that

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

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

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

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

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

Place: Jaipur
Date: 23rd May, 2018

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

Sd/-
CS Vikas Mehta
Partner
ACS 28964
C P No. : 12789

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

Annexure A

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

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

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

Place: Jaipur
Date: 23rd May, 2018

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

Sd/-
CS Vikas Mehta
Partner
ACS 28964
C P No. : 12789

ANNEXURE "II"

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

A) Conservation of energy:

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

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

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

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

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

(B) Technology absorption:

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

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

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

- (a) The details of technology imported: Nil

- (b) The year of import: Nil

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

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

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

(C) Foreign exchange earnings and Outgo:

There were no foreign exchange earnings and outgo during the financial year ended 31st March, 2018.

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

Place: Kota

Date: 10.08.2018

SD/-

Raj Kumar Jain
DIRECTOR
DIN: 05182042

SD/-

Parasram Jhamnani
Managing Director
DIN: 01266196

(ANNEXURE "III")
MANAGEMENT DISCUSSION AND ANALYSIS

As management of the company offer readers of financial statements this narrative overview and analysis of the financial activities of the company for the financial year ended 31st March, 2018. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the financial statements, which follow this narrative.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company is engaged in trading and retailing of **IMFL and beer**. A rapidly growing Indian economy, a stable government at the centre and economic reforms such as FDI in retail and GST all have provided fresh stimulus to the consumer sector and have strengthened investor confidence. India is expected to become the third largest consumer market globally in the near term. Rapid urbanization, rising affluence and changing consumption patterns towards higher quality and lifestyle products are the key growth drivers. Furthermore, technology has been a key enabler across the entire value chain of the consumer sector from supply chain to delivery of final products to the customer's doorstep/ With the largest youth population and other attractive demographic attributes, India is poised for strong growth across the consumer industry.

Last financial year was a particularly difficult one for the Indian spirits industry. In addition to the increase in duties & taxes and higher raw material costs without corresponding price increases, the industry faced challenges due to demonetization, state level prohibitions and the national highway liquor ban. These uncontrollable events in succession led to the slowdown in industry growth, particularly in the regular category volumes. Furthermore, while the introduction of GST has been a very positive move for the development of the economy and ease of doing business, it has short term implementation challenges. Particularly with alcohol being out of the purview of GST and input raw materials.

OPPORTUNITIES AND THREATS

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

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

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

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

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

OUTLOOK

The Company is striving hard to improve cost efficiency, widen its reach to new consumer segments and consolidate further on its image. Barring unforeseen circumstances, the Company expects to improve its march

towards improved profitability. Given the numerous initiatives that are being implemented combined with strong operational foundation of our business we remain confident about our growth prospects going forward.

RISKS & CONCERNS

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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

Operational performance

Particular	2017-18	2016-17
Production	NIL	Nil
Sales	NIL	Nil

Financial Performance

Particular	2017-18	2016-17
Total Revenue	1435704.00	13,13,382.00
Total expenses	1218982.20	11,23,776.00
Profit Before tax	216721.80	1,89,606.00
Profit after tax	161721.80	1,29,606.00

The Income from operation of the company is nil during the financial year 2017-18 however, the profit/ (Loss) after tax is Rs. 161721.80/- during the F.Y. 2017 -18 as against Rs. 129606.00/- in the previous year.

HUMAN RESOURCE MANAGEMENT

The Company treats its human resources the most important assets and believes in its contribution to the all round growth of the Company Human capital continues to be a vital resource for the Company. The Company has a continuous process to monitor individual performance. The Company continued to have cordial and harmonious relations with its employees. None of new employees was appointed and 3 (three) on rolls employees working in the Company during the financial year 2017-18

CAUTIONARY STATEMENT

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

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

Place: Kota

Date: 10.08.2018

SD/-

Raj Kumar Jain
DIRECTOR
DIN: 05182042

SD/-

ParasramJhamnani
Managing Director
DIN: 01266196

ANNEXURE "IV"
Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st march, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. RESITRATION AND OTHER DETAILS :

i)	CIN	L99999RJ1985PLC046460
ii)	Registration Date	28/03/1985
iii)	Name of Company	CHAMBAL BREWERIES AND DISTILLERIES LIMITED
iv)	Category/sub-category of the company	Company limited by shares/ Indian Non-Government Company
v)	Address of the Registered office and contact details	A-7 Shopping Centre, Kota, Rajasthan-324007 India
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Adroit Corporate Services Pvt. Ltd. 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India Tel: 022-42270400

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

* During the year company has not undertaken any business activity.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1203839	0	1203839	16.08	1203839	0	1203839	16.08	0

b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(1):-	1203839	0	1203839	16.08	1203839	0	1203839	16.08	0
(2) Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/ FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of promoter (A) = (A)(1)+(A)(2)	1203839	0	1203839	16.08	1203839	0	1203839	16.08	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1)	0	0	0	0	0	0	0	0	0
(2) Non - Institutions									
a) Bodies Corp.									
i) Indian	338107	12350	350457	4.68	248674	12350	261024	3.49	-1.19

ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1205397	675397	1880794	25.11	1283833	664497	1948330	26.02	0.90
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2897886	1151961	4049847	54.08	3136993	930461	4067454	54.31	0.24
c) Others (Specify)									
c-1) NON RESIDENT INDIANS (INDIVIDUALS)	3610	0	3610	0.05	8111	0	8111	0.11	0.06
c-2) CLEARING MEMBER	211	0	211	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	4445211	1839708	6284919	83.92	4677611	1607308	6284919	83.92	0.00
Total Public Shareholding(B) = (B)(1)+(B)(2)	4445211	1839708	6284919	83.92	4677611	1607308	6284919	83.92	0.00
C. Shares held by Custodian for GDRs & ADRs.	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5649050	1839708	7488758	100.00	5881450	1607308	7488758	100.00	0.00

ii) Shareholding of Promoters

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

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

Sl No.		No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BHARAT				
	At the beginning of the year	329500	4.4	329500	4.4
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		
	At the End of the year	0	0	329500	4.4
2	PARAS RAM JHAMNANI				
	At the beginning of the year	563639	7.53	563639	7.53
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		
	At the End of the year	0	0	563639	7.53
3	VINOD KUMAR JHAMNANI				
	At the beginning of the year	300000	4.01	300000	4.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		
	At the End of the year	0	0	300000	4.01
4	JYOTI JHAMNANI				
	At the beginning of the year	10700	0.14	10700	0.14
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	No change	No change		
	At the End of the year	0	0	10700	0.14

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

Sl No.	For Each of the Top 10 Shareholders	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of	No. of shares	% of total shares of

			the company		the company
1	LESTER LESLIE FERNANDES				
	At the beginning of the year	288313	3.85	288313	3.85
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the end of the year	0	0	288313	3.85
2.	SHUSHILA GIDWANI				
	At the beginning of the year	206000	2.75	206000	2.75
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	206000	2.75
3	PRIYANKA VINAYAK GURAV				
	At the beginning of the year	184125	2.46	184125	2.46
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)				
	26/05/2017 (Buy)	263	0.00	184388	2.46
	02/06/2017 (Buy)	1	0.00	184389	2.46
	30/06/2017(Buy)	118	0.00	184507	2.46
	28/07/2017(Sell)	-1	0.00	184506	2.46
	25/08/2017(Sell)	-11	0.00	184495	2.46
	22/09/2017(Sell)	-3165	0.04	181330	2.42
	06/10/2017 (Buy)	406	0.01	181736	2.43
	27/10/2017(Sell)	-1478	0.02	180258	2.41
	03/11/2017(Sell)	-3245	0.04	177013	2.36
	10/11/2017(Sell)	-6300	0.08	170713	2.28
	17/11/2017(Sell)	-500	0.01	170213	2.27
	15/12/2017 (buy)	100	0.00	170313	2.27
	At the End of the year	0	0.00	170313	2.27
4	VINAY PANDURANG GURAV				
	At the beginning of the year	134225	1.79	134225	1.79
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)				
	23/06/2017 (Sell)	-15000	0.20	119225	1.59
	11/08/2017 (Sell)	-296	0.00	118929	1.59
	18/08/2017(Sell)	-1548	0.02	117381	1.57
	25/08/2017 (Sell)	-8445	0.11	108936	1.45

	22/09/2017(Sell)	-100	0.00	108836	1.45
	29/09/2017(Sell)	-50	0.00	108786	1.45
	27/10/2017(Sell)	-8100	0.11	100686	1.34
	31/10/2017(Sell)	-713	0.01	99973	1.33
	03/11/2017(Sell)	-4123	0.06	95850	1.28
	09/02/2018(Sell)	-500	0.01	95350	1.27
	At the End of the year	0	0.00	95350	1.27
5.	USHA MAHENDRAKUMAR TIWARI				
	At the beginning of the year	106000	1.42	106000	1.42
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0.00	106000	1.42
6	PRAVIN VASANT MEHTA				
	At the beginning of the year	100000	1.34	100000	1.34
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0.00	100000	1.34
7	KALPANA MAHENDRA AVLANI				
	At the beginning of the year	95000	1.27	95000	1.27
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	95000	1.27
8	COMPETENT FINMAN PVT. LTD				
	At the beginning of the year	94823	1.27	94823	1.27
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)				
	01/09/2017 (Sell)	-10504	0.14	84319	1.13
	27/10/2017 (Sell)	-200	0.00	84119	1.12
	At the End of the year	0	0.00	84119	1.12
9	TIWARI MAHENDRAKUMAR VISHWAMBHARNATH				
	At the beginning of the year	89000	1.19	89000	1.19
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0.00	89000	1.19

10.	ASHOK KUMAR JHAMNANI				
	At the beginning of the year	40100	0.54	40100	0.54
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)				
	04/08/2017 (Buy)	45400	0.61	85500	1.14
	At the End of the year	0	0.00	85500	1.14
11.	GIRISH CHAWLA				
	At the beginning of the year	70000	0.93	70000	0.93
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	NIL	NIL		
	At the End of the year	0	0	70000	0.93

(v) Shareholding of Directors and Key Managerial Personnel:

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

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
--	----------------------------------	-----------------	----------	--------------------

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

(vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole -time Directors and/or Manager:**

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

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Raj kumar Jain	Mr. Gajraj Singh	Mr. Anupam Garg	
1.	Independent Directors				
	● Fee for attending board / committee meetings	Nil	Nil	Nil	Nil
	● Commission	Nil	Nil	Nil	Nil
	● Others, please specify	Nil	Nil	Nil	
	Total (1)	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors	Ms. Amrita Modi			
	● Fee for attending board / committee meetings	Nil			Nil
	● Commission	Nil			Nil
	● Others, please specify	Nil			Nil
	Total (2)	Nil			Nil
	Total (B)=(1+2)	Nil			Nil
	Total Managerial Remuneration	Nil			Nil
	Overall Ceiling as per the Act	As per section II and III of schedule V of the Companies Act 2013 approved by the Shareholders of the Company			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	238000	Nil	238000
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify	Nil	Nil	Nil
5	Others, please Specify	Nil	Nil	Nil
	Total	238000	Nil	238000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

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

Place: Kota
Date: 10.08.2018

SD/-
Raj Kumar Jain
DIRECTOR
DIN: 05182042

SD/-
Parasram Jhamnani
Managing Director
DIN: 01266196

ANNEXURE "V"
Analysis of Managerial Remuneration

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the statistical analysis of the remuneration paid to Directors and Key Managerial Personnel (KMP) as against the other employees of the company and with respect to the performance of the company (PAT) for the financial year ended on 31st March, 2018 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 2017-18:

Name	Ratio
Parasram Jhamnani	1: 1.32

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 2017 -18:

Name	Annual Performance appraisal increment (%)
Lalit Modi (Company Secretary)	11.11
Parasram Jhamnan (Managing Director)	0
Vinod Jhamnani (Chief Financial officer)	0

3. The percentage increase in the median remuneration of employees in the financial year 2017 -18: 5.55%.

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

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

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

Average % increase in the Salary of the Managerial Personnel:-5.55%

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

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

Information as per Rule 5(2) and Rule 5(3) of Chapter XIII, The Companies(Appointment and Remuneration Managerial Personnel) Rules, 2014

Statement of Top 10 Employees in terms of remuneration drawn during the year is given below:

S n o.	Name of Employ ee	Designation	Remun eration Receive d p.a.(Rs. In Lakhs)	Date of commence ment of employmen t	Nature of employ ment	Qualificati on expertise and Experience	AGE	Last emplo yment by such emplo yee before joining the Compa ny	Percen tage of equity shares heldby the emplo yee in the Compa ny	Employee is a relative of any director or manager
1	Lalit Modi	Company Secretary & compliance officer	238000	5.12.2014	Whole Time	CS, B.com 4 Years	28	N.A.	Nil	Yes, Amrita modi (Spouce)

2.	Vinod Jhamnani	Chief Financial officer	nil	10.02.2015	Whole Time	B.com & MBA 11 Years	35	N.A.	4.01%	Yes, Mr. Parasram Jhamnani, Chairman Cum Managing Director (Father)
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For and on Behalf of Board of Director of
the Chambal Breweries & Distilleries Ltd

Place: Kota
Date: 10.08.2018

SD/-
Raj Kumar Jain
DIRECTOR
DIN: 05182042

SD/-
Parasram Jhamnani
Managing Director
DIN: 01266196

INDEPENDENT AUDITOR'S REPORT

To,
The Members of

CHAMBAL BREWERIES & DISTILLERIES LIMITED**Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. **CHAMBAL BREWERIES & DISTILLERIES LIMITED** (the "company"), which comprise the Balance Sheet as at March 31, 2018, 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.

Management's Responsibility for the 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order issued section 143(11) of the act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating

the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to our best of our information and according to the explanations given to us, the aforesaid 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.

- (a) In case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2018.
- (b) In the case of the Statement of Profit and Loss, of the Profit, total comprehensive income, of the company for the year ended 31st March, 2018.
- (c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

- (d) No changes in equity during the year.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143 (3) of the Act, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

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

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

For VAG & COMPANY
CHARTERED ACCOUNTANTS
Registration (No. 003014C)

PLACE : KOTA
DATED : 23/05/2018

Sd/-
CA ARPIT JAIN
(PARTNER)
Membership No. 409781

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

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) There are no immovable property in the name of company. Hence question of title deeds in the name of company does not arise.
- (ii) Based on the audit procedures and explanation given by the management there was no transactions held during the whole year of purchases and sales. Further there was no opening and closing inventory held by the company. Therefore clause 2 of the order is not applicable to the company.
- (iii) (a) The Company has granted loans to eight parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act')/ Further the company has given capital advance to one related party.
- (b) In the case of the loans granted to the related party listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount
- (c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies act, 2013 in respect of loans, investments, guarantees and security.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities done by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to banks. The company has not taken any loan either from financial institutions or from government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised money by way of initial public offer or further public offer including debt instrument and term loans. Accordingly the provisions of clause 3(ix) of the order are not applicable to the company and hence not commented upon.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

- (xi) Based upon the audit procedures performed and the information and explanation given by the management, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the companies act.
- (xii) In our opinion the company is not a Nidhi company, therefore the provisions of clause 4(xii) of the order are not applicable to the company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies act 2013. And the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private Placement of shares or fully or partly convertible debentures during the year under review. Accordingly the provisions of clause 3(xiv) of the order are not applicable to the company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi) In our opinion the company is not required to be registered under section 45 IA of the Reserve bank of India act, 1934.

PLACE : KOTA
DATED : 23/05/2018

For VAG & COMPANY
CHARTERED ACCOUNTANTS
Registration (No. 003014C)

Sd/-
CA ARPIT JAIN
(PARTNER)
Membership No. 409781

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

We have audited the internal financial controls over financial reporting **Chambal breweries and distilleries limited** ("the Company") as of March 31, 2018 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE : KOTA
DATED : 23/05/2018

For VAG & COMPANY
CHARTERED ACCOUNTANTS
Registration (No. 003014C)

Sd/-
CA ARPIT JAIN
(PARTNER)
Membership No. 409781

CHAMBAL BREWERIES & DISTILLERIES LIMITED

Balance Sheet as at 31st March , 2018

(In Rs.)

	Notes	As at 31.03.2018	As at 31.03.2017
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	1	119907.00	119907.00
(b) Investment property		0.00	0.00
(c) Capital work-in-progress		0.00	0.00
(d) Intangible assets		0.00	0.00
(e) Financial assets			
(i) Investments	2	0.00	0.00
(ii) Loans	3	0.00	0.00
(iii) Other financial assets	4	700000.00	700000.00
(f) Current tax assets (Net)		0.00	0.00
(g) Other non-current assets	5	57662435.00	48960860.00
Total non-current assets		58482342.00	49780767.00
Current assets			
(a) Inventories	6	0.00	0.00
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	7	15548386.67	15550856.67
(iii) Cash and cash equivalents	8	704673.82	437830.03
(iv) Bank balances other than (iii) above	9	0.00	0.00
(v) Loans	10	0.00	0.00
(c) Other current assets	11	43481291.00	52136906.79
Total current assets		59734351.49	68125593.49
Total assets		118216693.49	117906360.49
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	74887580.00	74887580.00
(b) Other equity	13	42990254.29	42828532.49
Total equity		117877834.29	117716112.49
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	0.00	0.00
(ii) Other financial liabilities	15	0.00	0.00
(b) Provisions	16	0.00	0.00
(c) Deferred tax liabilities(Net)	17	0.00	0.00
Total non-current liabilities		0.00	0.00
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	0.00	0.00
(ii) Trade payables	19	106801.20	47690.00
(iii) Other financial liabilities	20	0.00	0.00
(b) Provisions	21	232058.00	142558.00
(c) Other current liabilities	22	0.00	0.00
Total current liabilities		338859.20	190248.00
Total liabilities		338859.20	190248.00
Total equity and liabilities		118216693.49	117906360.49

See accompanying notes to the Standalone Financial Statements

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

Signed in terms of our report of even date annexed

For VAG & Company

Firm's Registration No. 003014C

Chartered Accountants

CA Arpit Jain

Partner

M.No 409781

Place : Kota

Dated : 23/05/2018

For and on behalf of Board of Directors
Chambal Breweries and Distilleries LimitedSd/-
Parasram Jhamnani
(Mg. Director)Sd/-
Raj Kumar Jain
(Director)Sd/-
Vinod Jhamnani
(CFO)Sd/-
CS Lalit Modi
(Company Secretary)

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Statement of Profit and loss upto 31.03.2018

		(In Rs.)	
Particulars	Note No	Year ended 31.03.2018	Year ended 31.03.2017
I Revenue from operations	23	0.00	0.00
II Other Income	24	1435704.00	1313382.00
III Total Income		1435704.00	1313382.00
IV Expenses:			
Cost of materials consumed/Purchase of Stock in Trade	25	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	0.00	0.00
Employee benefit expense	27	418000.00	358500.00
Financial costs	28	0.00	0.00
Depreciation and amortization expense	29	0.00	0.00
Other expenses	30	800982.20	765276.00
Total Expenses		1218982.20	1123776.00
V Profit before exceptional items and tax (III-IV)		216721.80	189606.00
VI Exceptional item			
VII Profit/(loss) before tax (V-VI)		216721.80	189606.00
VIII Tax expense/ benefits			
(1) Current Income Tax		55000.00	60000.00
(2) Income Tax Foreign			
(3) Deferred tax (Assets)Liability		0.00	0.00
(4) Income Tax/Wealth Tax Expenses Earlier Years		0.00	0.00
IX Profit/(Loss) for the year after tax		161721.80	129606.00
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		161721.80	129606.00
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)		161721.80	129606.00
Earning per equity share:			
(1) Basic		0.02	0.01
(2) Diluted		0.02	0.01

Significant Accounting Policies and Notes to the financial statements

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Signed in terms of our report of even date annexed

For VAG & Company

Firm's Registration No. 003014C

Chartered Accountants

CA Arpit Jain

Partner

M.No 409781

Place : Kota

Dated : 23/05/2018

For and on behalf of Board of Directors
Chambal Breweries and Distilleries LimitedSd/-
Parasram Jhamnani
(Mg.Director)Sd/-
Raj Kumar Jain
(Director)Sd/-
Vinod Jhamnani
(CFO)Sd/-
CS Lalit Modi
(Company Secretary)

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2018

(In Rs.) **Note-1**

Particulars	Computer	Refrigerator	Furniture and fixtures	Office equipment	Tangibles Total
Cost/Deemed cost					
As At 01.04.2016	1303000.00	1208000.00	1250000.00	1299000.00	5060000.00
Addition					
Deduction					
As At 31.03.2017	1303000.00	1208000.00	1250000.00	1299000.00	5060000.00
Addition					
Deduction					
As at 31.03.2018	1303000.00	1208000.00	1250000.00	1299000.00	5060000.00
Accumulated Depreciation and Impairment					
As at 01.04.2016	1302999.00	1147600.00	1249999.00	1239495.00	4940093.00
depreciation expenses					
Deduction					
As at 31.03.2017	1302999.00	1147600.00	1249999.00	1239495.00	4940093.00
depreciation expenses		0			
Deduction					
As at 31.03.2018	1302999.00	1147600.00	1249999.00	1239495.00	4940093.00
Carrying Value					
As at 31.03.2018	1.00	60400.00	1.00	59505.00	119907.00
As at 31.03.2017	1.00	60400.00	1.00	59505.00	119907.00
As at 01.04.2016	1.00	60400.00	1.00	59505.00	119907.00
useful Life of the Assets (Years)	5	10.00	10.00	5.00	
Method of depreciation	WDV	WDV	WDV	WDV	

As per schedule II of companies act 2013, the useful life of all the assets has been over. Hence depreciation ceased to be charged. WDV/Carrying value shown as on 31/03/2018 is residual value(5% of cost) assumed as per companies act 2013.

Note-2

Investments (non current)		
	As at 31.03.2018	As at 31.03.2017
Particular	In Rs.	In Rs.
Investment in equity investments		
Ordinary Share (Fully paid up)		
	0.00	0.00
	0.00	0.00
Investment in Government securities (unquoted)		
	0.00	0.00
Investment in Subsidiaries(Unquoted)(At cost or deemed cost)		
	0.00	0.00
Grand Total	0.00	0.00
Unquoted		
Aggregated carrying value	0.00	0.00
Investment at cost/deemed cost	0.00	0.00
Investment at Amortized Cost	0.00	0.00
Investment at Fair Value through Other Comprehensive Income	0.00	0.00

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31 St March , 2018

Cash and Cash equivalents		Note -8
Particulars	As at 31.03.2018	As at 31.03.2017
Balances with Banks		
On Current Account	46603.42	91560.63
On Term Deposit accounts with maturity less than 3 months at inception	0.00	0.00
Cash in Hand	658070.40	346269.4
	704673.82	437830.03
Bank Balances Other than cash and cash equivalents		Note -9
Particulars	As at 31.03.2018	As at 31.03.2017
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
Loans		Note -10
Particulars	As at 31.03.2018	As at 31.03.2017
(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
Other Current assets		Note -11
Particulars	As at 31.03.2018	As at 31.03.2017
Advances recoverable in cash or or in kind or for value to be received	43000000.00	51309647.00
TDS on Interest	334484.00	222634.00
Tax Payment (net of provision of current tax)	107991.00	174291.00
Advance to Vendor	0.00	391518.79
Others (V M Associates)	38816.00	38816.00
	43481291.00	52136906.79

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT 31st March 2018

Note - 12

Particulars	Figures as at 31/03/2018 (Rs.)	Figures as at 31/03/2017 (Rs.)
SHARE CAPITAL :		
AUTHORISED		
1,00,00,000 Equity Share Of Rs.10/- each	100000000.00	100000000.00
ISSUED,SUBSCRIBED AND PAID UP		
74,88,758 Equity Share Of Rs.10/- each	74887580.00	74887580.00
Total	74887580.00	74887580.00

Notes:

- (1) The Company has a single class of equity shares having a par value of Rs 10/-. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (2) Details of Share holders holding more than 5 % equity shares as at 31.03.2018

Share Holder	No. of Share as at 31.03.2018	Ownership Interest %	No. of Share as at 01.04.2017	Ownership Interest %
1 Parasram Jhamnani	563639	7.53%	563639	7.53%

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

Other Equity

Note-13

Particulars	As at 31.03.2018	As at 31.03.2017
1 Retained earnings		
Opening balance of profit and loss account	-2354907.51	-2484513.51
Profit/loss for the year	161721.80	129606.00
Closing balance of Profit and loss account	-2193185.71	-2354907.51
2 other comprehensive income		
Re measurments of the net defined benefit plans		0
Equity instruments through other comprehensive income		0
3 Other reserve		
Share premium	45183440	45183440
TOTAL	42990254.29	42828532.49

Statutory reserve

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31 St March 2018

Borrowings**Note-14**

Particulars	<u>31.03.2018</u> <u>Non Current</u> (Rs.)	<u>01.04.2017</u> <u>Non Current</u> (Rs.)	<u>31.03.2018</u> <u>Current Matu.</u> (Rs.)
a) TERM LOAN :			
	0.00	0	0.00
Sub-Total	0.00	0.00	0.00
From Other Parties			
From Non Banking Finance Companies	0.00	0.00	0.00
Unsecured			
Inter Corporate Deposite	0.00	0.00	0.00
	0.00	0.00	0.00

Note-15

Other Financial Liabilities	<u>31.03.2018</u> <u>Non Current</u>	<u>01.04.2017</u> <u>Non Current</u>	<u>31.03.2018</u> <u>Current Matu.</u>
Others			
Advance and Security deposit from Supplier	0.00	0.00	0.00
Others	0.00		0.00
	0.00	0.00	0.00

Provisions**Note-16**

Particulars	As at 31.03.2018
Long Term Provision	
Contigent Prov against standard Assets	0.00

Income Taxes

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

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

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31 St March 2018

Deferred Tax Liabilities (Net)
Note 17

Particular	As at 31.03.2018	As at 31.03.2017
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 2017	0.00	0.00
Net deferred tax liability created/(reversed)	0.00	0.00

Borrowings (current)
Note 18

Particular	As at 31.03.2018	As at 31.03.2017
(a) Indian Rupee	0.00	0.00
	0.00	0.00

Trade Payables
Note 19

Particular	As at 31.03.2018	As at 31.03.2017
(a) Micro, small and Medium enterprises Development Act, 2006	0.00	0.00
(b) Others (Trade Payable and others)	0.00	0.00
(c) Creditors for expenses & other	106801.20	47690.00
	106801.20	47690.00

Other Financial Liabilities (Current)
Note 20

Particular	As at 31.03.2018	As at 31.03.2017
	0.00	0.00

Provisions
Note 21

Particular	As at 31.03.2018	As at 31.03.2017
Audit fee payable	117058.00	82558.00
Provision for income tax	115000.00	60000.00
	232058.00	142558.00

Other Current liabilities
Note 22

Particular	As at 31.03.2018	As at 31.03.2017
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 2018

Revenue From Operations

Note- 23

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
<u>Sale of Products</u>		
<u>Sale of Services</u>		
	0.00	0.00
<u>Particulars of Sales of Products</u>		
Total	0.00	0.00

OTHER INCOME

Note- 24

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
Interest income earned on financial assets	1435704.00	1313382.00
Total	1435704.00	1313382.00

Cost of Material Consumed

Note - 25

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
Opening Stock	0.00	0.00
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit	0.00	0.00
	0.00	0.00
Less: Sale of Raw Material	0.00	0.00
	0.00	0.00
Less : Closing Stock	0.00	0.00
	0.00	0.00
Imported		
Indigenous	0.00	0.00
<u>Particulars of the Material Purchased</u>		
	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 2018

Changes in inventories of finished goods, work-in-progress
and Stock-in-Trade

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
OPENING INVENTORIES		
Finished Goods	0.00	0.00
Work in Progress	0.00	0.00
	0.00	0.00
CLOSING INVENTORIES		
Finished Goods	0.00	0.00
Work in Progress	0.00	0.00
	0.00	0.00
INCREASE (DECREASE) IN INVENTORIES	0.00	0.00

Employee Benefit expenses

Note - 27

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
Salaries,Wages,Bonus and Allowances etc.	418000.00	358500.00
	418000.00	358500.00

Finance Costs

Note - 28

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
	0.00	0.00

Depreciation and amortization expense

Note - 29

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
	0.00	0.00
	0.00	0.00

Other Expenses Manufacturing, and Operating Expenses

Note - 30

Particulars	2017-18 (Rs.)	2016-17 (Rs.)
Listing and depositry fee	356502.00	229000.00
Office and general expenses	187364.20	248966.00
Legal and professional expenses	222616.00	252810.00
Auditor Remuneration	34500.00	34500.00
	800982.20	765276.00

CHAMBAL BREWERIES & DISTILLERIES LIMITED

SCHEDULE FORMING PART OF AUDITED BALANCE SHEET AS AT MARCH 31, 2018
AND AUDITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE**Note 1 on financial statement - Significant Accounting Policies****1) Accounting convention :**

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

2) Recognition of Income & Expenditure :

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

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

3) Fixed Assets and Depreciation :

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

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

5) Investment
Not applicable

6) Gratuity / Retirement Benefits
Not applicable

7) Taxation

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

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

8) The Balance in parties accounts are subject to confirmation and reconciliation . In the opinion of the management all current and non current assets(Except trade receivables) including loans and advances in the normal course of business would realize the value at least to the extent stated in the Balance sheet.

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

9) Micro, Small and Medium Enterprises

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

10) The company is not involved in its principle objective and there is no activities carried out during the year. funds of the company is applied in such investments which will generate returns in due course.

11) The Company has only one reportable business segment.

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

	31/03/2018	31/03/2017
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 control exists are as under:-

I) Associate Companies

1) Rajasthan Telematics Ltd.

II) Key Management Personnel

1) Parasram Jhamnani

2) Raj Kumar Jain

3) Gajraj Singh

4) Anupam Garg

5) Lalit Modi

III) Relatives of Key Management Personnel

1) Bharat Jhamnani

2) Vinod Jhamnani

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

Nature of Transactions	Associate Companies	Relatives of Key Managerial Personnel	Key Managerial Personnel	Total Rs
				17-18
Managerial Remuneration			418000	418000
Purchases				
Sales				
Capital advance to Related party i.e Bharat Jhamnani.	NIL	19658000 (Same balance as on 31.03.2017 and 31.03.2018)	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

26) Expenditure in Foreign currency
27) Earnings on Foreign currency

2018	2017
Nil	Nil
Nil	Nil

Signed in terms of our report of even date annexed

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

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

CA Arpit Jain
Partner
M.No 409781

Place : Kota
Dated : 23/05/2018

Sd/-
Parasram Jhamnani
(Mg. Director)

Sd/-
Vinod Jhamnani
(CFO)

Sd/-
Raj Kumar Jain
(Director)

Sd/-
CS Lalit Modi
(Company Secretary)

CHAMBAL BREWERIES DISTILLERIES LIMITED

Cash Flow Statement For The Year Ended 31st March, 2018

PARTICULARS	As At 31-03-2018 (In Rs.)	As At 31-03-2017 (In Rs.)
Cash Flow from Operating Activities		
'Net Profit before Tax	216721.80	189,606.00
Adjustment for :		
'Depreciation		
'Loss on sales of Fixed Assets		
Profit/Loss on sales of Investments		
'Dividend Income/ Interest Income	-1435704	(1,313,382.00)
'Interest Expenses		
'Operating Profit before Working Capital changes	(1218982)	(1123776)
Adjustment for :		
short term loan and advances	8655615.79	(2,801,633)
Trade receivables	2470.00	44,993,742
Current liabilities	93611.20	(141,154)
'Cash generated from Operation	7532715	40927179
Less :		
'Taxes Paid		
Net Cash from Operating Activities	7532715	40927179
Cash Flow from Investing Activities		
'Purchase of Fixed Assets / Capital Expenditure		
'Sale of fixed Assets		
'Purchase/ Sale of Investments		
Loans and advances	-8701575.00	(46,455,000.00)
'Dividend received / Interest Received	1435704	1,313,382.00
'Net Cash from Investing Activities		
Cash Flow from Financing Activities		
'Repayment of Long Term Loan		
'Short Term borrowings		
'Dividend Paid		
'Interest Expenses		
'Net Cash from Financing Activities		
Net decrease in cash & cash Equivalents (A+B+C)	266844	(4214439)
Opening Balance of Cash & Cash Equivalents	437830	4652269
Closing Balance of Cash & Cash Equivalents	704674	437830

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

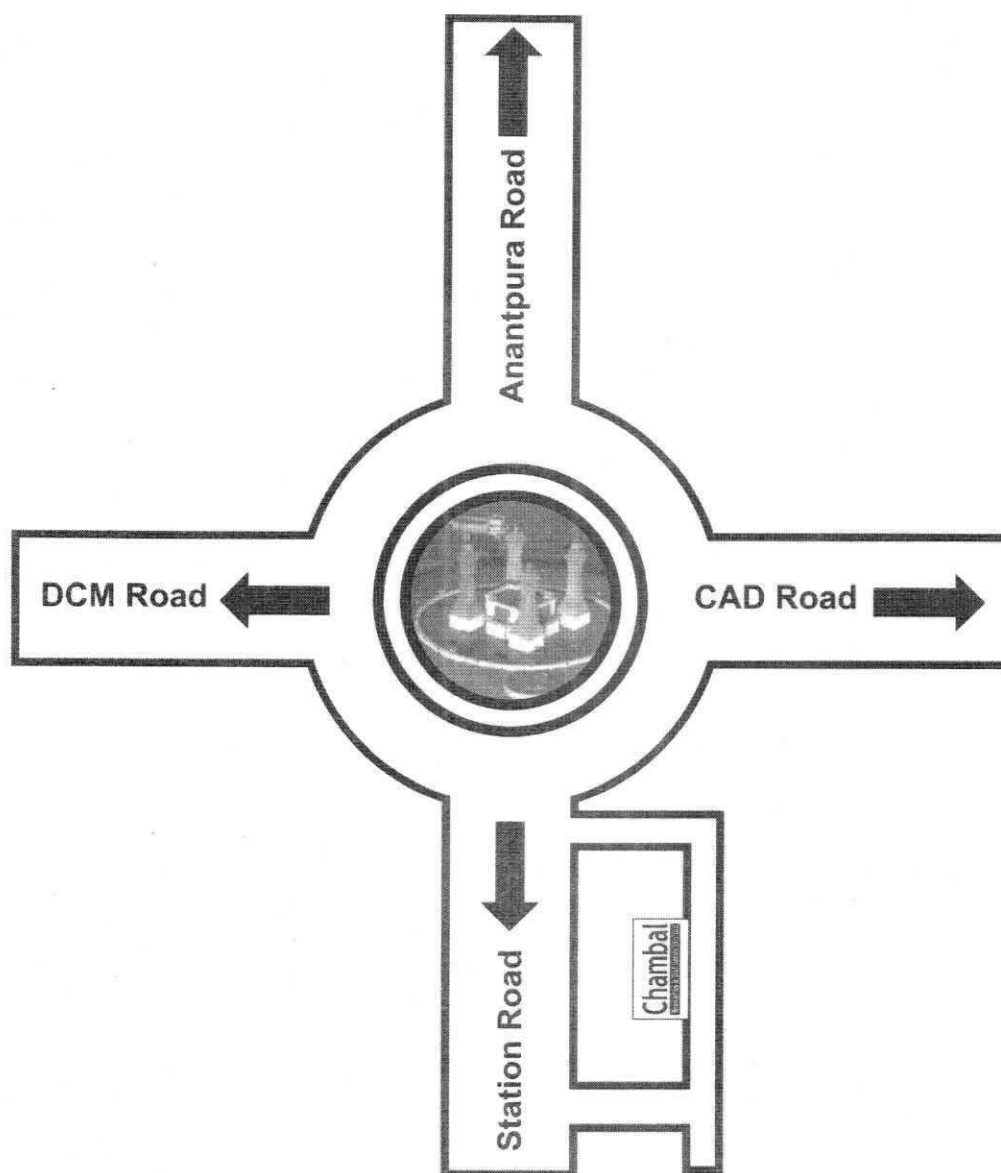
Place : KOTA
Dated : 23/05/2018

Sd/-
Parasram Jhamnani
(Mg. Director)

Sd/-
Vinod Jhamnani
(CFO)

Sd/-
Raj Kumar Jain
(Director)

Sd/-
CS Lalit Modi
(Company Secretary)



Root Map

Notes :

[illegible]

ATTENDANCE SLIP**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL****Joint shareholders may obtain additional slip at venue of the meeting.**

NAME AND ADDRESS OF THE SHAREHOLDER/NO. OF SHARES	I hereby record my Presence at the 33 rd Annual General Meeting of the company being held at Registered Office of the Company at A-7 Shopping Centre, Kota (Raj.) on Thursday, The 27th Day Of September, 2018 At 2.00 P.M
FOLIO/DP/ CLIENT ID	
NAME OF PROXY (To be filled by the proxy who attends instead of the member.)	
Signature of Shareholder/proxy	
Shareholders/Proxy holders are requested to bring the attendance slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it.	

Notes:

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

Book Post

If undelivered please return to:

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

Form No. MGT-11

PROXY FORM

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

CIN: L99999RJ1985PLC046460

Name of the company: Chambal Breweries And Distilleries Limited

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

Name of the Member(s) _____

Registered address _____

E-mail ID _____

Folio No. / Client ID _____

DP ID: _____

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

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

As my /our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 33rd Annual General Meeting of the Company, to be held on Thursday, The 27th Day Of September, 2018 at 2.00 P.M at the Registered Office of the Company at A-7 Shopping Centre, Kota (Raj.) and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso. No.	Description	For*	Against*
1	consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2018, together with the reports of the Auditors and the Board of Directors thereon		
2.	appoint a Director in place of Ms. Amrita Modi (DIN: 07761166), who retires by rotation and being eligible, offers herself for re-appointment		
3	Re-appoint Mr. Raj Kumar Jain (DIN:05182042) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution		
4.	Re-appoint Mr. Gajraj Singh (DIN: 01336015) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution		
5	Re-appoint Mr. Anupam Garg (DIN: 05182137) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution		
6	authorize for giving Loans, Guarantees and making Investment(s) by the company and/or providing security in connection with loan in excess of limits specified under section 186 of Companies Act, 2013 and in this regard, to consider an if thought fit, to pass the following resolution as a Special Resolution		

Signed this..... Day of2018.

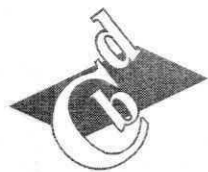
Signature of shareholder.....

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