

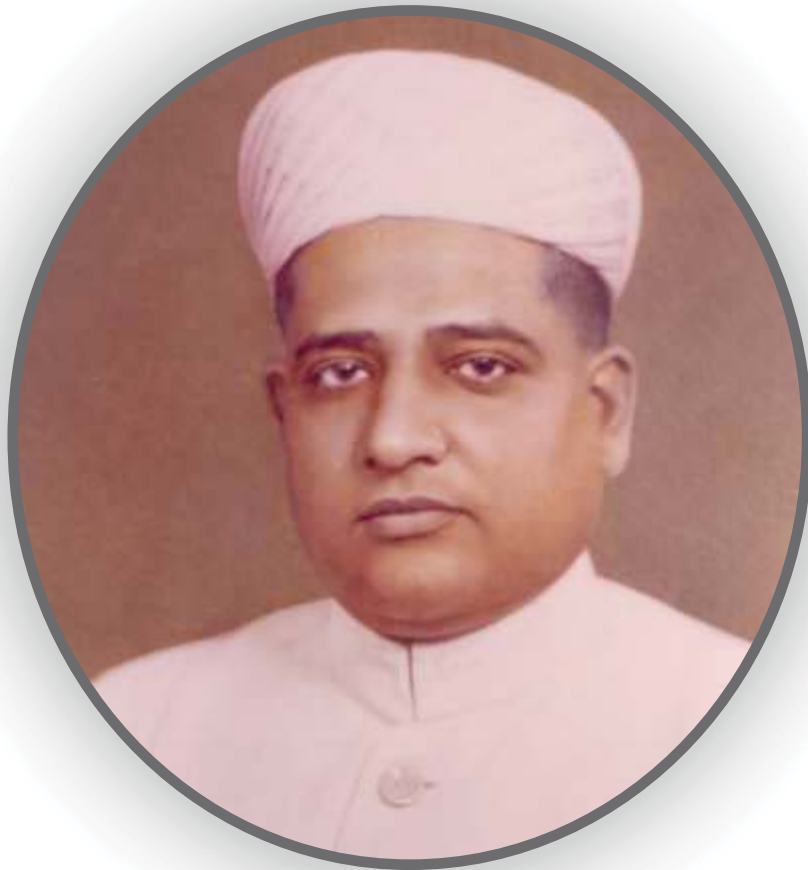


# Bisleri

Annual Report  
2015|2016



**ORIENT BEVERAGES LIMITED**



Our Founder  
**Anandilall Poddar**  
(1914-1961)

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**ORIENT BEVERAGES LIMITED**

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(CIN - L15520WB1960PLC024710)

<b>Board of Directors</b> (As on 30 <sup>th</sup> May, 2016)	Sri Narendra Kumar Poddar	- Chairman (DIN: 00304291)
	Sri Akshat Poddar	- Managing Director (DIN: 03187840)
	Sri Ganpat Lal Agarwalla	- Director (DIN: 00292524)
	Sri Ballabha Das Mundhra	- Executive Director (DIN: 01162223)
	Dr. Gora Ghose	- Independent Director (DIN: 00217079)
	Sri Anil Kumar Poddar	- Independent Director (DIN: 00304837)
	Smt. Sarita Tulsyan	- Director (DIN: 05285793) w.e.f. 29.05.2015
	Sri Vivek Vardhan Agarwalla	- Independent Director (DIN: 00674395) w.e.f. 22.03.2016
<b>Chief Financial Officer</b>	Sri Arun Kumar Singhania	
<b>Company Secretary</b>	Sri Jiyut Prasad	
<b>Audit Committee</b>	Sri Anil Kumar Poddar	- Chairman
	Dr. Gora Ghose	- Member
	Sri Ballabha Das Mundhra	- Member
	Sri Vivek Vardhan Agarwalla	- Member
<b>Nomination and Remuneration Committee</b>	Dr. Gora Ghose	- Chairman
	Sri Anil Kumar Poddar	- Member
	Sri Ganpat Lal Agarwalla	- Member
	Sri Vivek Vardhan Agarwalla	- Member
<b>Stakeholders Relationship Committee</b>	Sri Ganpat Lal Agarwalla	- Chairman
	Sri Akshat Poddar	- Member
	Sri Ballabha Das Mundhra	- Member
<b>Share Transfer Committee</b>	Sri Narendra Kumar Poddar	- Chairman
	Sri Ganpat Lal Agarwalla	- Member
	Sri Ballabha Das Mundhra	- Member
	Smt. Sarita Tulsyan	- Member
<b>Auditors</b>	Tiwari & Company Chartered Accountants 107/1, Park Street, Kolkata - 700 016, W.B.	
<b>Registered Office</b>	"Aelpe Court", 3 <sup>rd</sup> Floor, 225C, A. J. C. Bose Road, Kolkata - 700 020, W.B. Phone: (033) 3052 7001/ 7002/ 7003 Fax: (033) 3052 2001 Email: cs@obl.org.in Website: www.obl.org.in	

<b>Works</b>	<ul style="list-style-type: none"> <li>• NH-6, Mumbai Highway Salap More, Howrah - 711 409, W.B.</li> <li>• Dag No. 418 &amp; 419 Durgapur Expressway, Durgapur Toll Plaza, Dankuni, Hooghly - 712 310, W.B.</li> <li>• Sankrail Industrial Park Near Dhulagarh Toll Plaza, Chaturbhujkati, Sankrail Howrah - 711 313, W.B.</li> </ul>
<b>Branch</b>	Rukka Road, Ormanjhi, Ranchi - 835 238, Jharkhand
<b>Bankers</b>	United Bank of India Union Bank of India Axis Bank Limited HDFC Bank Limited ICICI Bank Limited Punjab National Bank State Bank of India
<b>Registrars and Share Transfer Agents</b>	Niche Technologies Pvt. Ltd. D-511, Bagree Market 71, B. R. B. Basu Road, Kolkata - 700 001 Phone: (033) 2234 3576, 2235 7270/ 7271 Fax: (033) 2215 6823 Email: nichetechpl@nichetechpl.com

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## Notice

NOTICE is hereby given that 55th Annual General Meeting of the members of ORIENT BEVERAGES LIMITED will be held at "GYAN MANCH", 11, Pretoria Street, Kolkata - 700 071, WB, on Wednesday, the 28th September, 2016 at 11.00 A.M. to transact the following business:

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Financial Statements of the Company including audited Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint a Director in place of Sri Narendra Kumar Poddar (DIN: 00304291), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s Tiwari & Co., Chartered Accountants (ICAI Firm Regn. No.309112E) as Statutory Auditors of the Company and to fix remuneration. In this connection, to consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an Ordinary Resolution(s):

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, M/s Tiwari & Co., Chartered Accountants (ICAI Firm Regn. No.309112E), who were appointed as Statutory Auditors of the Company, for a period of 3(three) years at the Annual General Meeting held on 22nd September, 2014, now their appointment as Statutory Auditors for the financial year 2016-17 be and is hereby ratified and the said Auditors will hold office from conclusion of this Annual General Meeting till conclusion of next Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the said auditors."

### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an Ordinary Resolution(s):

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] Sri Vivek Vardhan Agarwalla (DIN: 00674395) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 22nd March, 2016, by the Board of Directors, on recommendation of Nomination and Remuneration Committee, to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5(five) consecutive years with effect from 22nd March, 2016 and whose office shall not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] Sri Vivek Vardhan Agarwalla be paid such fees, commission and reimbursement of expenses as the Board may approve, from time to time and subject to such limits as may be prescribed under the law for the time being in force."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an Ordinary Resolution(s):

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] consent of the Members be and is hereby given for increase in the remuneration of Sri Akshat Poddar (DIN: 03187840), Managing Director of the Company with effect from 1st April, 2016 till his remaining term i.e. up to 31st March, 2020 as set out in the draft Supplementary Agreement, placed before the meeting and initialled by the Chairman for the purpose of identification.

## Notice

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby specifically authorised to alter and vary the terms and conditions of the said appointment and/or agreement so as not to exceed the limit specified in Schedule V to the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as may be agreed to between the Board of Directors and Sri Akshat Poddar.”

By order of the Board,

Place: Kolkata  
Dated: 2nd August, 2016

**Jiyut Prasad**  
Company Secretary

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### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument of Proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.  
**Proxy holders are requested to bring proof of their identity such as Aadhar Card, PAN Card, Voter Card, Passport, Driving licence or any other photo identity card issued by any Government Authority at the meeting for verification of their identities.**
2. A statement giving the details of the Director seeking reappointment as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 in respect of the Ordinary Business under Item No.3 of the Notice is annexed hereto.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Items Nos. 5 & 6 of the Notice is annexed hereto.
4. The Register of Members and the Share Transfer books of the Company will remain closed from **Thursday, 22nd September, 2016 to Wednesday, 28th September, 2016 (both days inclusive)** for the purpose of the ensuing Annual General Meeting and dividend.
5. Members may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Electronic copy of the Annual Report along with Notice, Attendance Slip and Proxy Form of the ensuing Annual General Meeting of the Company are being sent to all the members whose Email Ids are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may send request for the same to the Company at its Registered Office. For members who have not registered their Email IDs, physical copies of the Annual Report along with Notice, Attendance Slip and Proxy Form of the ensuing Annual General Meeting of the Company are being sent in the permitted mode.
6. The Members who are holding shares in demat form and have not yet registered their Email IDs, are requested to register their Email IDs with their Depository Participant(s) at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may register their Email IDs by sending request at **cs@obl.org.in**. The Annual Report along with Notice, Attendance Slip and Proxy Form of the Annual General Meeting of the Company would also be made available on the Company's website at **www.obl.org.in**.
7. The Board of Directors has recommended for consideration of the Members a final dividend at 8% i.e. ₹ 0.80 per Equity Share of the nominal value of ₹ 10/- each for the year ended 31st March, 2016.

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8. Dividend as recommended by the Board of Directors, if approved, at the ensuing Annual General Meeting, will be paid as under:
  - a. To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited "NDSL" and the Central Depository Services (India) Limited "CDSL" as of the close of business hours on **21st September, 2016**;
  - b. To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on **21st September, 2016**.

9. **Members are hereby informed that the Securities and Exchange Board of India has made it mandatory for all the listed companies to make cash payments through electronic payment modes to the investors. It is further directed that in case electronic payment is rejected or returned, the Company shall mandatorily print the Bank account details of the investor on payment instrument.** Members are requested to provide their updated Bank account particulars allotted after implementation of CBS to enable the Company to electronically credit dividend directly in their respective bank accounts.

Members holding shares in dematerialized form are requested to intimate all changes relating to their Bank account details, registered address etc. to their respective Depository Participant(s), if they have not done so already. Members holding shares in physical form are requested to intimate such changes to the Registrars and Share Transfer Agents i.e. M/s Niche Technologies Pvt. Ltd., D-511, Bagree Market, 71, B. R. B. Road, Kolkata - 700 001 or to the Company at its Registered Office along with a cancelled cheque or a photocopy of blank cheque.

Members holding shares in dematerialized form are hereby informed that Bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.

10. Members are requested to send their queries, if any, on the enclosed Accounts to reach at the Registered Office at least 7(Seven) days before the date of ensuing Annual General Meeting.
11. Members/Proxies are requested to bring their copies of the Annual Report and Attendance Slips attached herewith duly filled in for attending the Meeting.
12. Members are informed that the Equity Shares of the Company are listed on **The Calcutta Stock Exchange Ltd.** and **BSE Ltd.** The Equity Shares of the Company have been admitted both on NDSL & CDSL and may be dematerialised under the **ISIN- INE247F01018**.
13. Dividend which remain unpaid/unclaimed over a period of seven years will have to be transferred by the Company to "Investor Education and Protection Fund" of the Central Government under Sections 205A & 205C of the Companies Act, 1956 (Corresponding Section 124 of the Companies Act, 2013). Accordingly, all unpaid/unclaimed amounts in respects of dividends paid by the Company for and up to the financial year ended 31st March, 1999 have been transferred to the said Fund.

Details of unpaid/unclaimed dividend amounts lying with the Company have been uploaded and updated from time to time on the Company's website at **www.obl.org.in** and pursuant to the provisions of the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company shall also upload the details of unpaid and unclaimed amounts lying with the Company on the website of Ministry of Corporate Affairs in due course.

14. Only bona fide members/ proxy holders of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slip duly filled and signed will be permitted to attend the meeting. The Company reserves its rights to take all steps as may be deemed necessary to restrict unauthorised persons from attending the meeting.
15. Members holding shares in dematerialized form are requested to bring their Depository Participant ID Number and Client ID Number and members holding shares in physical form are requested to bring their Registered Folio Number for easier identification of attendance at the Annual General Meeting.
16. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to



## Notice

submit their PAN to the Depository Participant(s), with whom they maintain their demat accounts and Members holding shares in physical form are requested to submit photocopy of their PAN card duly self attested, to the Company's Registrars and Share Transfer Agent or Company Secretary of the Company.

17. Members can avail the facility of nomination in respect of shares held by them. Those holding shares in dematerialised form are requested to submit their nomination details to their respective Depository Participant(s) and in respect of members holding shares in physical form, the prescribed form for making nomination i.e. Form SH-13 can be obtained/submitted (in duplicate) from/to the Company's Registrars and Share Transfer Agent or Registered Office of the Company.

18. **Voting through Electronic means (Remote E-Voting) :**

- I) In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to members to exercise their right to votes by electronically (i.e. remote e-voting) through electronic voting service facility arranged by Central Depository Services (India) Limited "CDSL". The facility for voting through ballot paper will also be made available at the venue of AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through Ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. However, in case Members cast their vote exercising both the options, i.e. physically and remote e-voting, then votes casted through remote e-voting shall be only taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for remote e-voting are as under, members are requested to follow the instructions to cast their vote through remote e-voting.
- II) **The process and manner for remote e-voting are as under :**
- (i) The voting period begins on **Sunday, the 25th September, 2016 at 9.00 A.M.** and ends on **Tuesday, the 27th September, 2016 at 5.00 P.M.** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off date i.e. Wednesday, the 21st September, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com** during voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.



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- (vii) 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)
	<ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant(s) are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format
Bank Account Number	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company for your folio.
	<ul style="list-style-type: none"> <li>Please enter the DOB or Bank Account Number in order to Login</li> </ul>
	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company then please enter the member id/ folio number in the Bank Account Number details field as mentioned in instruction (iv).</li> </ul>

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

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- 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 Email 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.
- (xix) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through Email at **cs@obl.org.in** with a copy marked to **helpdesk.evoting@cdslindia.com** on or before **27th September, 2016**, up to **5:00 pm** without which the vote shall not be treated as valid.
- (xx) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at **www.evotingindia.com**, under help section or write an Email to **helpdesk.evoting@cdslindia.com** or contact them at **1800 200 5533**.
- (xxi) **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. Apple 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.**
19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the **Cut-off date of 21st September, 2016**. A person who is not a member as on Cut-off date should treat this notice for information purpose only.
20. The notice of ensuing Annual General Meeting will be sent to the members, whose names appear in the register of members/ register of beneficial owners maintain by depositories as at closing hours of business on **Friday 5th August, 2016**.
21. Investors who became members of the Company subsequent to the dispatch of the Notice/Email and holds the shares as on the Cut-off date i.e. **21st September, 2016** are requested to send the written/email communication to the Company at **cs@obl.org.in**, by mentioning their Folio No./DP ID and Client ID to obtain their Login-ID and Password for remote e-voting.
22. The shareholders shall have one vote per equity share held by them as on the "Cut off date" of **Wednesday, the 21st September, 2016**, the facility of remote e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
23. The Company has appointed Sri Manoj Prasad Shaw of M/s Manoj Shaw & Co., Practising Company Secretaries, (Membership No.5517, Certificate of Practice No.4194) Commerce House, Room No. 8C, 8th Floor, 2A, Ganesh Chandra Avenue, Kolkata - 700 013, W.B. as the scrutinizer for conducting the remote e-voting process in the fair and transparent manner.
24. The Scrutinizer's decision on the validity of remote e-voting will be final.
25. The Scrutinizer will submit consolidated Scrutinizer's report of the total votes cast in favour or against, if any, during the remote e-voting and voting by ballot/ poll at the AGM, not later than 3(three) days, to the Chairman or a person authorised by him in writing. The Chairman or a person authorised by him shall declare the results of the Annual General Meeting forthwith. The results declared along with Scrutinizer's report shall be placed on the Company's website at **www.obl.org.in** and on the website of CDSL and shall be communicated to the Stock Exchanges viz. BSE Ltd. and The Calcutta Stock Exchange Ltd., where the shares of the Company are listed.

## Annexure to Notice

### Item No.3 :

Brief details of Sri Narendra Kumar Poddar, Whole Time Director seeking re-appointment at the ensuing Annual General Meeting, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, as under:

Age	60 years
Qualifications	Commerce Graduate with Honours
Experience	42 years experience in business and administration
Last remuneration drawn	₹ 23,28,600/- during the financial year 2015-16
Date of first appointment on the Board	01.08.1979
Relationships with other Directors and Key Managerial Personnel	Sri Akshat Poddar, Managing Director- Son of Sri N. K. Poddar
Companies in which he holds directorship (Other than M/s Orient Beverages Ltd.)	M/s Jenny Christensen (Service Apartments) Pvt. Ltd. M/s Akshat Developers Pvt. Ltd. M/s Vrishti Beverages Pvt. Ltd.
Companies in which he holds Committee membership/ chairmanship (Other than M/s Orient Beverages Ltd.)	Nil
Shareholding in the Company	705484 nos. of Equity Shares of ₹10/- each as on 31.03.2016
No. of Meetings of the Board attended	All 9(nine) nos. of Board Meeting held during the financial year 2015-16

### Explanatory statement pursuant to Section 102 of the Companies Act, 2013.

#### Item No.5:

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, at their meeting held on 22nd March, 2016 has appointed Sri Vivek Vardhan Agarwalla (hereinafter referred to as "Sri Agarwalla") as an Additional Director of the Company with effect from 22nd March, 2016 and also appointed him as an Independent Director of the Company for a period of 5(five) consecutive years with effect from the said date in terms of the Companies Act, 2013. Sri Agarwalla has confirmed that he fulfils the criteria of Independence, pursuant to Section 149(6) of the Companies Act, 2013 and rules made there under. Also in the opinion of the Board, Sri Agarwalla fulfils the conditions specified in the Companies Act, 2013 for appointment as an Independent Director.

Sri Agarwalla would hold office up to the date of ensuing Annual General Meeting in terms of provisions of Section 161 of the Companies Act, 2013. The Company has received Notice under Section 160 of the Companies Act, 2013 along with requisite deposit from a member signifying his intention to propose Sri Agarwalla as a candidate for the office of the Director of the Company.

Sri Agarwalla will be paid such commission, fees for attending meetings of the Board or Committee thereof, as may be approved by the Board, from time to time, in addition to reimbursement of expenses incurred by him for participation in such meetings.

Particulars of Sri Agarwalla as required to be disclosed under Secretarial Standard - 2 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as under:

## Annexure to Notice

Age	49 years
Qualifications	Commerce Graduate with Honours
Experience	20(Twenty) years of knowledge and experience in various fields such as business administration, stock market etc.
Last remuneration drawn	NA
Date of first appointment on the Board	22.03.2016
Relationships with other Directors and Key Managerial Personnel	Nil
Companies in which he holds directorship (Other than M/s Orient Beverages Ltd.)	Nil
Companies in which he holds Committee membership/ chairmanship (Other than M/s Orient Beverages Ltd.)	Nil
Shareholding in the Company	Nil
No. of Meetings of the Board attended	1(one) no of Board Meeting held during the financial year 2015-16

The Board considers that the Company would benefit from the continued services of Sri Vivek Vardhan Agarwalla as Independent Director. The Board recommend the resolution(s) for approval of the members.

Except Sri Vivek Vardhan Agarwalla, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this Resolution(s).

### Item No.6:

At the 54th Annual General Meeting held on 22nd September, 2015, the Members had approved the re-appointment of Sri Akshat Poddar as Managing Director of the Company for a period of 5(five) years w.e.f 1st April, 2015 on a Salary of ₹ 70,000/- per month together with perquisites, allowances etc as specified in the Explanatory Statement annexed to the Notice of the said Annual General Meeting.

Since there has been a considerable increase in the duties and responsibilities performed by the Managing Director and volume of the business of the Company and considering the prevailing managerial remuneration in the industry and higher limits available under the Schedule V to the Companies Act, 2013, the Board of Directors at their meeting held on 22nd March, 2016, on the recommendations of the Nomination and Remuneration Committee, has approved the proposal to enhance the Salary of Sri Akshat Poddar, Managing Director of the Company from ₹ 70,000/- per month to ₹ 1,00,000/- per month (with proportionate increase in the value of the perquisites, allowances and other benefits) and making provision for payment of annual increments and Bonus with effect from 1st April, 2016 till his remaining term i.e. up to 31st March, 2020. All other terms and conditions of the appointment will remain unchanged. Remuneration proposed to be paid to Sri Akshat Poddar is in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act.

Particulars of Sri Akshat Poddar, Managing Director as required to be disclosed under Secretarial Standard- 2 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as under:

Age	29 years
Qualifications	B.A.(Honours) in Management Studies from the University of Nottingham (U.K.)
Experience	6(six) years of experience in business and administration and 1(one) year of experience with M/s Delloite, U.K.
Last remuneration drawn	₹ 11,46,200/- during the financial year 2015-16
Date of first appointment on the Board	12.08.2010

## Annexure to Notice

Relationships with other Directors and Key Managerial Personnel	Sri Narendra Kumar Poddar, Chairman- Father of Sri Akshat Poddar
Companies in which he holds directorship (Other than M/s Orient Beverages Ltd.)	Nil
Companies in which he holds Committee membership/ chairmanship (Other than M/s Orient Beverages Ltd.)	Nil
Shareholding in the Company	151000 nos. of Equity Shares of ₹10/- each as on 31.03.2016
No. of Meetings of the Board attended	All 9(nine) nos. of Board Meeting held during the financial year 2015-16

The terms and condition of proposed remuneration payable to Sri Akshat Poddar, Managing Director, as under:

- i. **Salary** : ₹ 1,00,000/- (Rupees One lakh only) per month.
- ii. **Perquisites and Allowances** : Perquisites and Allowances shall be restricted to an amount equal to the annual salary. These perquisites, allowances and other benefits shall be classified as follows:
  - a) **Accommodation** : The expenses on Company leased residential accommodation shall be subject to ceiling of 60% of the Salary.  
 In case the Company provides no accommodation, the Managing Director shall be entitled to House Rent Allowance as above.  
 In case the accommodation is owned by the Company, a deduction of 10% of the Salary of the Managing Director shall be made by the Company towards house rent.  
 Expenditure incurred on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962 subject to ceiling of 10% of the Salary of the Managing Director.
  - b) **Medical Reimbursement** : Expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.
  - c) **Leave Travel Concession** : For self and family once in a year incurred in accordance with the Company Rules.
  - d) **Club Fees** : Subject to a maximum of 2 (two) Clubs. This will not include Admission and Life Membership Fee.
  - e) **Personal Accident Insurance** : Premium not to exceed ₹ 10,000/- per annum.
  - f) **Entitlement of Leave and encashment** : Entitlement of Leave and encashment of same as per Rules of the Company.
  - g) Bonus as per Rules of the Company.
  - h) Such other benefits or allowances as may be decided by the Board from time to time.

Sri Akshat Poddar will be entitled to an increment up to 25% of the last gross salary, at the completion of each year, subject to the limit allowed under the provisions of the Companies Act, 2013. Rate of increment will be decided by the Board of Directors depending upon his performance and profitability of the Company. Break up of perquisites, allowances and other benefits may be decided by the Board from time to time.
- iii. Other payments and provisions which shall not be included in the computation of the ceiling on remuneration:
  - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, subject to maximum amount permissible as per the Payment of Gratuity Act, 1972.
  - c) Car : Provision of Car for use of Company's business.
  - d) Telephone : Provision of Telephone at Residence for Company's business.

## Annexure to Notice

### iv. Reimbursement of Expenses:

#### a) Entertainment Expenses :

Reimbursement of Entertainment Expenses actually and properly incurred for the business of the Company will not be considered as perquisite.

#### b) Travelling Expenses :

Reimbursement of Travelling Expenses actually and properly incurred for the business of the Company will not be considered as perquisite.

### v. Minimum Remuneration:

The Salary, perquisites and allowances as above shall be paid to Sri Akshat Poddar as minimum remuneration notwithstanding absence or inadequacy of profits in any financial year.

### vi. Sri Akshat Poddar will not be entitled to have any remuneration for attending the Board Meeting and/or any meeting of the Committee of the Board.

The Board considers that the Company would benefit from the continued services of Sri Akshat Poddar as its Managing Director. The Board recommend the resolution(s) for approval of the members.

Sri Akshat Poddar himself and Sri N. K. Poddar, being his relative, may be deemed to be concerned and/or interested in the said resolution(s). None of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this Resolution(s).

### Inspection of documents:

Abstracts of material terms of the contract of service between the Company and Sri Akshat Poddar, pursuant to Section 190 of the Companies Act, 2013 and other documents referred to in this notice and/or explanatory statement is/are available for inspection at the Registered Office of the Company, in physical form, on any working day during business hours up to the date of ensuing Annual General Meeting.

By order of the Board,

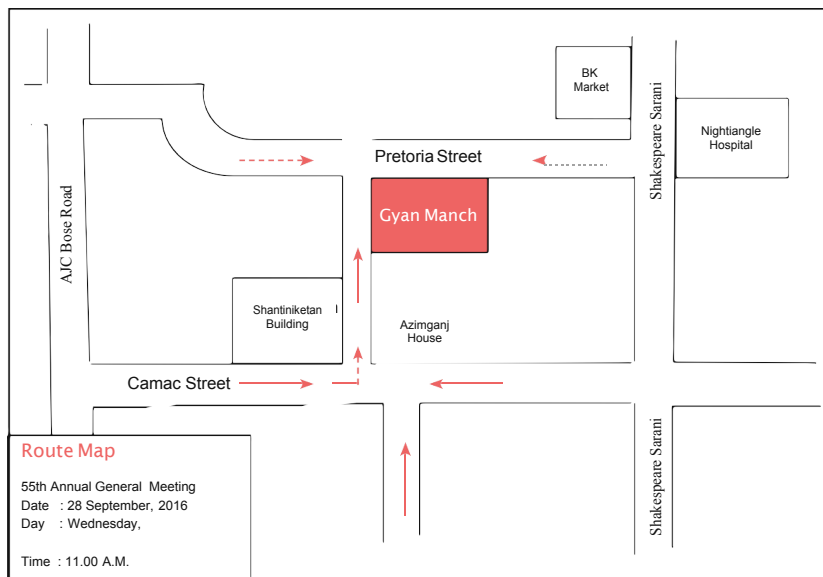
Place: Kolkata

Dated: 2nd August, 2016

**Jiyut Prasad**

*Company Secretary*

### Route Map and prominent land mark for easy location of the venue of the ensuing Annual General Meeting



## Directors' Report

To The Shareholders,

Your Directors have pleasure in presenting the Annual Report and Audited Accounts of your Company for the year ended 31st March, 2016:

### FINANCIAL RESULTS :

(Amount in ₹)

	2015-16	2014-15
Profit / (Loss) before Depreciation & Taxation	2,60,36,933	1,77,04,298
Less : Depreciation and Amortization Expense	1,11,55,506	90,42,649
Tax Expenses:		
- Current Tax	45,76,000	64,50,000
- Deferred Tax	(64,19,803)	(5,59,411)
- For Earlier years	3,71,277	8,58,377
	1,63,53,953	19,12,683
Add : Brought Forward Profit	9,38,32,686	9,35,33,838
Profit available for appropriation	11,01,86,639	9,54,46,521
Appropriations:		
Earlier years depreciation adjustment due to change in the method (Net of tax)	—	3,13,071
Proposed Dividend	17,29,200	10,80,750
Tax on Dividend	3,52,024	2,20,014
Transfer to General Reserve	10,00,000	—
Balance carried to Balance Sheet	10,71,05,415	9,38,32,686
	<b>11,01,86,639</b>	<b>9,54,46,521</b>

### DIVIDEND :

Your Directors have recommended a dividend @ 8 % i.e. ₹ 0.80 per equity share of ₹ 10/- each for the financial year ended 31st March, 2016 amounting to ₹ 20,81,224/- (Inclusive of tax of ₹ 3,52,024/-). The dividend payout is subject to approval of the members at the ensuing Annual General Meeting.

### TRANSFER TO RESERVE :

The Directors propose to transfer a sum of ₹ 10,00,000/- to General Reserve for the year ended 31st March, 2016.

### OPERATIONS AND STATE OF COMPANY'S AFFAIRS :

The Company's Revenue from operations has increased from ₹ 2748.68 lacs in 2014-15 to ₹ 3542.82 lacs in 2015-16. Sale of Beverages has increased from ₹ 2415.30 lacs in 2014-15 to ₹ 3334.69 lacs in 2015-16, showing an increase of 38%. Profit after tax for 2015-16 is ₹ 163.54 lacs against ₹ 19.13 lacs in 2014-15. There was an effect of re-statement of the Financial Statement of the Company for the financial year 2012-13 on the profit of the Company for the financial year 2014-15 amounting to ₹ 117 lacs in respect of certain Auditors' qualifications as per instructions received from M/s. BSE Ltd. During the year under review, corresponding increase in the profit with the increase in sales could not be achieved due to decrease in the rental income of the Company pursuant to expiry of leasehold rights in a property, increased finance cost for putting up a new plant and increased cost of manpower. The results of full working of new plant will be reflected in the current year only. Hence profit for the year has not increased in proportion to increase in sales.

The Company had started trading of an energy drink "Bisleri Urzza" in the financial 2014-15 and was in the process of putting up a new plant at Sankrail, Howrah, West Bengal for the manufacture of said "Bisleri Urzza". However the market response for the said energy drink "Bisleri Urzza" was not up to the expectations of the Company. In the meantime M/s Bisleri International Pvt. Ltd. has launched some new soft drink products namely (I) SPYCI, (II) FONZO, (III) LIMONATA and (IV) PINACOLADA. The Company has decided not to go for manufacturing energy drink "Bisleri Urzza" and in lieu of that to go for manufacturing new soft drink products launched by M/s Bisleri International Pvt. Ltd. at its said new plant. Accordingly the Company as franchisee of M/s Bisleri International Pvt. Ltd. has commenced commercial production of said soft drinks at its new plant at Sankrail, Howrah, West Bengal with effect from 24th February, 2016. During the year



## Directors' Report

under review, the new plant was operational for a part of the year and results of full working of the new plant as well as new products will be reflected in the current year only.

Leasehold rights of the Company in a property situated at 50, Chowringhee Road, Kolkata has expired on 30th September, 2015 as per terms of lease and the Company has handed over the property to the landlord or their nominee(s), as a result rental income of the Company for the year under review has decreased. Real Estate Business is stable as in earlier years. Renewal of tenancy of one tenant is due with effect from 01.09.2012 and the Company expects a good increase in its rental income from the said renewal. With the present Real Estate activities, the Directors hope for a better year ahead in the current year, subject to stable market conditions.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 is attached with this Report and marked as **Annexure - I**.

### EXTRACT OF ANNUAL RETURN :

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return for the year ended 31st March, 2016 in the prescribed Form MGT- 9 is attached with this Report and marked as **Annexure - II**.

### DIRECTORS :

Sri Vivek Vardhan Agarwalla (DIN: 00674395) has been appointed as an Additional Director of the Company in the category of an Independent Director with effect from 22nd March, 2016. He shall hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his appointment as Independent Director of the Company.

In the opinion of the Board, Sri Vivek Vardhan Agarwalla fulfils the conditions for appointment as Independent Director. Sri Narendra Kumar Poddar (DIN: 00304291), Whole Time Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Appropriate resolutions for their appointment are being placed for consideration of the members at the ensuing Annual General Meeting.

None of the Directors is disqualified for appointment/re-appointment under Section 164 of the Companies Act, 2013.

### DECLARATION UNDER SECTION 149(7) OF THE COMPANIES ACT, 2013 :

The Company has received declarations from Dr. Gora Ghose (DIN: 00217079), Sri Anil Kumar Poddar (DIN: 00304837) and Sri Vivek Vardhan Agarwalla (DIN: 00674395) that they meet the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013.

### FORMAL ANNUAL EVALUATION :

The Nomination and Remuneration Committee of the Board has devised criteria for evaluation of the performance of Directors. The Board has evaluated its own performances and that of its Committees and all individual directors i.e. both Independent and Non Independent. All the Directors of the Company are found to be persons of having knowledge and experience in their respective area and their association with the Company is considered to be beneficial to the Company.

### COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS :

The Board of Directors of the Company has adopted a Remuneration Policy in consultation with its Nomination and Remuneration Committee for determining qualifications, positive attributes and independence of a directors and criteria for directors' appointment and remuneration.

The main features of the Policy are as follows:

- The Company while constituting the Board shall draw members from diverse fields such as finance, law, administration, management, marketing, manufacturing, corporate governance, operations or other disciplines related to the Company's business. There shall be no discrimination on the basis of gender, while determining the Board composition.
- A Director shall be a person of integrity, who possesses relevant expertise and experience. He/she shall uphold ethical

## Directors' Report

standards of integrity and probity and act objectively and constructively. He/she shall exercise his/her responsibilities in a bona-fide manner in the interest of the Company. Devote sufficient time and attention to his/her professional obligations for informed and balanced decision making. Assist the Company in implementing the best corporate governance practices.

- The objective of the policy is to have a compensation framework that will reward and retain talent.
- The remuneration will be such as to ensure that the correlation of remuneration to performance is clear and meets appropriate performance benchmarks.

### KEY MANAGERIAL PERSONNEL :

Pursuant to Section 203 of the Companies Act, 2013 following officials are the Key Managerial Personnel of the Company:

- Sri Narendra Kumar Poddar, Chairman;
- Sri Akshat Poddar, Managing Director;
- Sri Ballabha Das Mundhra, Executive Director;
- Sri Arun Kumar Singhania, Chief Financial Officer; and
- Sri Jiyut Prasad, Company Secretary.

### NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS :

The Board of Directors met 9(Nine) times during the year under review. The dates of such meetings were 29th May, 2015, 28th July, 2015, 13th August, 2015, 29th September, 2015, 13th November, 2015, 28th January, 2016, 11th February, 2016, 22nd March, 2016 and 26th March, 2016.

### DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the provisions of Section 134(5) the Companies Act, 2013, the Directors hereby confirm and state that:

- In the preparation of annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures,
- They have selected such accounting policies and applied them consistently and made judgement 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 of the Company for that period;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### AUDITORS :

M/s Tiwari & Co., Chartered Accountants, were appointed as Statutory Auditors for a period of 3(three) years at the 53rd Annual General Meeting of the Company held on 22nd September, 2014 to hold office till the Annual General Meeting to be held in the financial year 2017-18, subject to ratification by shareholders at every Annual General Meeting. M/s Tiwari & Co., Chartered Accountants, has confirmed their willingness and eligibility in terms of the provisions of Section 141 of the Companies Act, 2013; the Chartered Accountants Act, 1949 and the rules or regulations made there under to continue as Auditors of the Company. The Board recommends ratifying their tenure of M/s Tiwari & Co. from conclusion of the ensuing Annual General Meeting till conclusion of the next Annual General Meeting.

## Directors' Report

### AUDITORS' REPORT :

The Independent Auditor's Report for the financial year ended 31st March, 2016 do not contain any qualification, reservation or adverse remark.

### SECRETARIAL AUDIT :

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Sri Manoj Prasad Shaw of M/s Manoj Shaw & Co., Practising Company Secretaries, as Secretarial Auditor of the Company for the financial year 2015-16. The Secretarial Auditors' Report received from said Auditors, forms part of this Report and marked as **Annexure - III**.

### Board's explanations to the observations or qualifications made by the Secretarial Auditors:

- Regarding delayed appointment of 'Woman Director' pursuant to Section 149(1) of the Companies Act, 2013- The Company was looking for a suitable candidate for appointment as 'Woman Director' and the Company ultimately appointed Smt. Sarita Tulsyan as Woman Director on its Board w.e.f 29th May, 2015.

### COST AUDIT :

Pursuant to the provisions of the Section 148 of the Companies Act, 2013 read with the Companies (Cost records and audit) Rules, 2014, Cost Audit is not applicable to the Company.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :

Particulars of loans given by the Company have been disclosed in the Note Nos. 2.11(B)(i) and 2.11(B)(ii) to the Financial Statements for the year under review. The Company has not given any guarantee or provided security in connection with a loan taken by any other person. Particulars of Investments made by the Company have been disclosed in the Note No. 2.9 to the Financial Statements for the year under review.

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

All the transactions with related parties entered during the year under review were in the ordinary course of business and on the arm's length basis and the same has been duly approved by the Audit Committee. However, there was no material contract or arrangement or transaction other than arm's length basis entered with a related party during the year under review. Hence, disclosure in Form AOC- 2 is not required.

### INFORMATION PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014 :

#### (A) Conservation of energy:

- Steps taken or impact on conservation of energy:
  - Installation of Air Compressor with air receiver and suitable air dryer for Blowing Plant.
  - Installation of Carbonator with plate heat exchanger for Water Treatment Plant to save time and power.
- The steps taken by the company for utilising alternate sources of energy:
  - The Company is making maximum use of natural lighting during day time by using transparent roof sheets.
- The capital investment on energy conservation equipments:
  - A sum of ₹20,53,800/- was spent towards acquisition of energy conservation equipments during the year under review.

#### (B) Technology Absorption:

- The efforts made towards technology absorption:
  - Technology absorption is a continuous process. The Company keeps track of new machines and upgrade its plant and machinery with the latest available technology.

## Directors' Report

- ii. The benefits derived like product improvement, cost reduction, product development or import substitution:
  - Improved productivity and automation processes.
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

Details of technology imported	Year of import	Whether the technology been fully absorbed	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof
Not Applicable			

- iv. The expenditure incurred on research and development:
  - Being Franchisee of M/s Bisleri International Private Limited, the Company is adopting technological guidelines provided by its Principal from time to time and thus research and development of technology is automatically taken care of. Hence there is no expenditure incurred on research and development during the year.

### (C) Foreign exchange earnings and outgo:

Your Company did not have any foreign exchange earnings during the year under review. The foreign exchange outgo was ₹ 30,53,671/- on account of travelling and other expenses.

### DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY :

The Board has developed and implemented a risk management policy of the Company identifying therein the elements of risk and concern that may threaten the existence of the Company which entail the recording, monitoring, and controlling of Company's risks and addressing them comprehensively and empirically.

The Risk Management system aims to:

- i. Address our Company's strategies, operations and compliances and provide a unified and comprehensive perspective;
- ii. Establish the risk appetite;
- iii. Be simplistic and intuitive to facilitate a speedy and appropriate identification of potential and actual risks and its communication;
- iv. Seek escalation of the identified risk events to the appropriate persons to enable a timely and satisfactory risk response;
- v. Reduce surprises and losses, foresee opportunities and improve deployment of resources; and
- vi. Develop a mechanism to manage risks.

### CORPORATE SOCIAL RESPONSIBILITY :

Provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Hence, disclosure as per Annexure given in the Companies (Corporate Social Responsibility Policy) Rules, 2014 has not been made here.

### LISTING AGREEMENT AND LISTING FEE :

The Securities and Exchange Board of India on 2nd September, 2015, notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with aim to consolidate and streamline the provisions of the Listing Agreement for different segments of Capital market to ensure better enforceability. The said regulations were effective from 1st December, 2015. All listed entities were required to enter into the fresh Listing Agreement within six months from the said effective date. Hence, the Company has entered into fresh Listing Agreements with BSE Ltd. and The Calcutta Stock Exchange Ltd. within the time allowed under said Regulations. The Annual Listing Fee for the financial year 2016-17 have been paid.

### CORPORATE GOVERNANCE REPORT :

The provisions of Clause 49 of the erstwhile Listing Agreements and Regulation 15(2) read with Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. Hence, report on Corporate Governance for the financial year 2015-16 is not attached herewith.

### DEPOSITS :

The Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of deposit) Rules, 2014.

## Directors' Report

### AUDIT COMMITTEE :

The present composition of the Audit Committee of the Company is as under:

Sl. No.	Name of the Director	Category of the Director	Designation
i.	Sri Anil Kumar Poddar	Independent Director	Chairman
ii.	Dr. Gora Ghose	Independent Director	Member
iii.	Sri Ballabha Das Mundhra	Executive Director	Member
iv.	Sri Vivek Vardhan Agarwalla	Independent Director	Member

The Company Secretary acts as Secretary of the Committee.

There is no such recommendation of the Audit Committee which has not been accepted by the Board, during the year under review.

### ESTABLISHMENT OF VIGIL MECHANISM :

The Company has established a vigil mechanism/ whistle blower policy. The policy allows intimation by any director or employee or any other stakeholder to the designated officer in good faith of misconduct or unethical or improper activity through a written communication. Audit committee oversees the vigil mechanism for disposal of the complaint. Direct access to the chairman of the audit committee is also allowed in exceptional cases. The vigil mechanism/ whistle blower policy is available on Company's website [www.obl.org.in](http://www.obl.org.in).

### PARTICULARS OF EMPLOYEES :

Particulars of employees pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached herewith and marked as **Annexure-IV**.

### INTERNAL FINANCIAL CONTROL SYSTEMS :

The Company has adopted guidelines for ensuring orderly and efficient Internal Financial Controls as required under the provisions of the Companies Act, 2013. The Audit Committee after considering the views of Statutory Auditors and Internal Auditors has found that such Internal Financial Controls, commensurate with the size and operations of the Company, are adequate and operating efficiently. The Audit Committee, in consultation with the Internal Auditors, formulates the scope, function and methodology for conducting the internal audit. The Internal Financial Controls system is satisfactory as per evaluation of the Audit Committee.

### DISCLOSURES :

Following disclosures are made under the Companies (Accounts) Rules, 2014:

- (i) The financial summary or highlights are discussed at the beginning of this report;
- (ii) There is no change in the nature of business;
- (iii) The Company do not have any subsidiary, joint venture or associate Company during the year.
- (iv) There is no significant and material order was passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

### APPRECIATION :

Your Directors wish to express their grateful appreciation for the co-operation and support received from customers, vendors, shareholders, financial institutions, banks, regulatory authorities and the society at large. Deep appreciation is also recorded for the dedicated efforts and contribution of the employees at all levels, as without their focus, commitment and hard work, the Company's consistent growth would not have been possible, despite the challenging environment.

For and behalf of the Board

Kolkata, 30th May, 2016

**N. K. Poddar**  
Chairman

## Annexure - I to the Directors' Report

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

- a. **Industry structure and developments:** India is one of the fastest growing economies of the World. The Beverages industry being Fast Moving Consumer goods (FMCG) segment is the fourth largest sector in the Indian economy. The market size of FMCG in India is estimated to grow from ₹ 2,04,030 crore in 2011 to ₹ 5,03,274 crore in 2018. Growing awareness, easier access and changing lifestyles have been the key growth drivers for the sectors.
- b. **Opportunities and threats:** The Company's main threat is competition from multinational giants and local entrepreneur who are also engaged in beverages industry. The change in taste of consumers gives opportunities to the Company to grow further.
- c. **Segment wise performance:** The Company is operating mainly in two segments i.e. Beverages and Real Estate business. Sale of Beverages has increased from ₹ 2,415.30 lacs in 2014-15 to ₹ 3,334.69 lacs in 2015-16, showing an increase of 38%. Whereas Rental income from Real Estate business has decreased from ₹ 333.39 lacs in 2014-15 to ₹ 208.13 lacs in 2015-16, showing a decrease of 38%. However the Directors are hopeful for a better year ahead in the current year, subject to stable market conditions.
- d. **Outlook:** Considering the Real Estate activities are stable, the Company is likely to focus mainly on beverages segment. The Company will also look forward for any attractive opportunities if available in other sectors.
- e. **Risks and concerns:** The risk of the Company are interest risk, market risk etc. Increased competition from multinational giants and increase in government levies, from time to time, are main concern of the Company.
- f. **Internal control systems and their adequacy:** The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.
- g. **Financial performance with respect to operational performance:** The financial performance of the Company for the year 2015-16 is discussed in the Directors' Report under the head 'Operation and State of Company's affairs'.
- h. **Material developments in human resources and industrial relations front:** The Company sincerely make efforts and gives special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock out etc.
- i. **Cautionary statement:** Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

For and behalf of the Board

**N. K. Poddar**  
Chairman

Kolkata, 30th May, 2016

## Annexure - II to the Directors' Report

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2016

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

#### I. REGISTRATION AND OTHER DETAILS:

i)	CIN	: L15520WB1960PLC024710
ii)	Registration Date	: 16th June, 1960
iii)	Name of the Company	: ORIENT BEVERAGES LIMITED
iv)	Category/ Sub-Catagory of the Company	: Public Company / Limited by Shares
v)	Address of the Registered office and contact details	: "Aelpe Court", 3rd Floor, 225C, A. J. C. Bose Road, Kolkata- 700 020 Phone: (033) 3052 7001/ 7002/ 7003 Fax: (033) 3052 2001 Email: cs@obl.org.in Website: www.obl.org.in
vi)	Whether listed company (Yes/No)	: Yes (Listed on The Calcutta Stock Exchange Ltd. and BSE Ltd.)
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	: Niche Technologies Pvt. Ltd. D-511, Bagree Market 71, B. R. B. Basu Road, Kokata- 700 001 Phone: (033) 2234 3576, 2235 7270/ 7271 Fax: (033) 2215 6823 Email: nichetechpl@nichetechpl.com Website: www.nichetechpl.com

#### 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
1.	Manufacture of soft drinks; production of mineral waters and other bottled waters	1104	86.69

#### 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
Not Applicable					



## Annexure - II to the Directors' Report

### 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	
<b>A.</b>	<b>Promoters</b>									
<b>(1)</b>	<b>Indian</b>									
	a) Individual/HUF	1084656	1100	1085756	50.232	1085756	-	1085756	50.232	-
	b) Central Government	-	-	-	-	-	-	-	-	-
	c) State Government	-	-	-	-	-	-	-	-	-
	d) Bodies Corporate	-	-	-	-	-	-	-	-	-
	e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
	f) Any Other	-	-	-	-	-	-	-	-	-
	<b>Sub-total (A)(1)</b>	<b>1084656</b>	<b>1100</b>	<b>1085756</b>	<b>50.232</b>	<b>1085756</b>	<b>-</b>	<b>1085756</b>	<b>50.232</b>	<b>-</b>
<b>(2)</b>	<b>Foreign</b>									
	a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
	b) Other - Individuals	-	-	-	-	-	-	-	-	-
	c) Bodies Corporate	-	-	-	-	-	-	-	-	-
	d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
	e) Any Other	-	-	-	-	-	-	-	-	-
	<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1084656</b>	<b>1100</b>	<b>1085756</b>	<b>50.232</b>	<b>1085756</b>	<b>-</b>	<b>1085756</b>	<b>50.232</b>	<b>-</b>
<b>B.</b>	<b>Public Shareholding</b>									
<b>(1)</b>	<b>Institutions</b>									
	a) Mutual Funds	-	-	-	-	-	-	-	-	-
	b) Banks / Financial Institutions	-	22550	22550	1.043	-	22550	22550	1.043	-
	c) Central Governments	-	-	-	-	-	-	-	-	-
	d) State Governments	-	-	-	-	-	-	-	-	-
	e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
	f) Insurance Companies	-	-	-	-	-	-	-	-	-
	g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
	h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
	i) Others (Specify)	-	-	-	-	-	-	-	-	-
	<b>Sub-total (B)(1)</b>	<b>-</b>	<b>22550</b>	<b>22550</b>	<b>1.043</b>	<b>-</b>	<b>22550</b>	<b>22550</b>	<b>1.043</b>	<b>-</b>

## Annexure - II to the Directors' Report

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	
<b>(2) Non-Institutions</b>									
a) Bodies Corporate									
i) Indian	92842	64800	157642	7.293	94117	64800	158917	7.352	0.059
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	349857	267529	617386	28.563	312507	260549	573056	26.512	(2.051)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	261002	-	261002	12.075	288544	-	288544	13.349	1.274
c) Others Specify									
1. NRI	10466	-	10466	0.484	21808	-	21808	1.009	0.525
2. Overseas Bodies Corporate	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	4598	-	4598	0.213	8769	-	8769	0.406	0.193
5. Trusts	2100	-	2100	0.097	2100	-	2100	0.097	-
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2)</b>	<b>720865</b>	<b>332329</b>	<b>1053194</b>	<b>48.725</b>	<b>727845</b>	<b>325349</b>	<b>1053194</b>	<b>48.725</b>	<b>-</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>720865</b>	<b>354879</b>	<b>1075744</b>	<b>49.768</b>	<b>727845</b>	<b>347899</b>	<b>1075744</b>	<b>49.768</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL (A+B+C)</b>	<b>1805521</b>	<b>355979</b>	<b>2161500</b>	<b>100</b>	<b>1813601</b>	<b>347899</b>	<b>2161500</b>	<b>100</b>	<b>-</b>

## Annexure - II to the Directors' Report

### (ii) Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	
1.	Narendra Kumar Poddar	705484	32.639	90.009	705484	32.639	90.009	-
2.	Ruchira Poddar	202650	9.375	93.758	202650	9.375	93.758	-
3.	Akshat Poddar	151000	6.986	-	151000	6.986	-	-
4.	Avni Poddar	25522	1.181	-	25522	1.181	-	-
5.	Ballabha Das Mundhra	100	0.005	-	1100	0.051	-	0.046
6.	Girdhar Lal Mundhra	500	0.023	-	-	-	-	(0.023)
7.	Bela Mundhra	500	0.023	-	-	-	-	(0.023)
<b>Total</b>		<b>1085756</b>	<b>50.232</b>	<b>75.984</b>	<b>1085756</b>	<b>50.232</b>	<b>75.984</b>	<b>-</b>

### (iii) Change in Promoters' Shareholding:

Sl. No.		Shareholding 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.	Narendra Kumar Poddar				
	a) At the beginning of the year	705484	32.639	-	-
	b) Changes during year	No change during the year			
	c) At the end of the year	-	-	705484	32.639
2.	Ruchira Poddar				
	a) At the beginning of the year	202650	9.375	-	-
	b) Changes during year	No change during the year			
	c) At the end of the year	-	-	202650	9.375
3.	Akshat Poddar				
	a) At the beginning of the year	151000	6.986	-	-
	b) Changes during year	No change during the year			
	c) At the end of the year	-	-	151000	6.986
4.	Avni Poddar				
	a) At the beginning of the year	25522	1.181	-	-
	b) Changes during year	No change during the year			
	c) At the end of the year	-	-	25522	1.181
5.	Ballabha Das Mundhra				
	a) At the beginning of the year	100	0.005	100	0.005
	b) Changes during year				
	Date	Reason			
	10.02.2016	Transfer		500	0.023
	22.02.2016	Transfer		500	0.023
	c) At the end of the year	-	-	1100	0.051

## Annexure - II to the Directors' Report

Sl. No.		Shareholding 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
6.	Girdhar Lal Mundhra				
	a) At the beginning of the year	500	0.023	500	0.023
	b) Changes during year				
	Date	Reason			
	10.02.2016	Transfer	(500)	-	-
	c) At the end of the year	-	-	-	-
7.	Bela Mundhra				
	a) At the beginning of the year	500	0.023	500	0.023
	b) Changes during year				
	Date	Reason			
	22.02.2016	Transfer	(500)	-	-
	c) At the end of the year	-	-	-	-

### (iv) Shareholding Pattern of top (10) ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
1.	Laxmikant Kabra (HUF)				
	a) At the beginning of the year	118000	5.459	118000	5.459
	b) Change during the year				
	Date	Reason			
	17.04.2015	Transfer	571	118571	5.486
	01.05.2015	Transfer	340	118911	5.501
	11.09.2015	Transfer	89	119000	5.505
	31.03.2016	Transfer	7321	126321	5.844
	c) At the end of the year	-	-	126321	5.844
2.	Manju Jalan				
	a) At the beginning of the year	50000	2.313	50000	2.313
	b) Change during the year	No change during the year			
	c) At the end of the year	-	-	50000	2.313
3.	Poddar Projects Ltd.				
	a) At the beginning of the year	50000	2.313	50000	2.313
	b) Change during the year	No change during the year			
	c) At the end of the year	-	-	50000	2.313
4.	Dalal Street Investment Ltd.				
	a) At the beginning of the year	27000	1.249	27000	1.249
	b) Change during the year				
	Date	Reason			
	24.07.2015	Transfer	(27000)	-	-
	c) At the end of the year	-	-	-	-

## Annexure - II to the Directors' Report

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
5.	Aloke Tulsyan				
	a) At the beginning of the year	25000	1.157	25000	1.157
	b) Change during the year	No change during the year			
	c) At the end of the year	-	-	25000	1.157
6.	Sarita Tulsyan				
	a) At the beginning of the year	25000	1.157	25000	1.157
	b) Change during the year	No change during the year			
	c) At the end of the year	-	-	25000	1.157
7.	Sangeetha S				
	a) At the beginning of the year	22660	1.048	22660	1.048
	b) Change during the year	No change during the year			
	c) At the end of the year	-	-	22660	1.048
8.	United Industrial Bank Ltd.				
	a) At the beginning of the year	22000	1.018	22000	1.018
	b) Change during the year	No change during the year			
	c) At the end of the year	-	-	22000	1.018
9.	Raunak Pinakin Parikh				
	a) At the beginning of the year	20342	0.941	20342	0.941
	b) Change during the year				
	Date	Reason			
	30.10.2015	Transfer	(342)	20000	0.925
	c) At the end of the year	-	-	20000	0.925
10.	Rudra Shares & Stock Brokers Ltd.				
	a) At the beginning of the year	13699	0.634	13699	0.634
	b) Change during the year				
	Date	Reason			
	17.04.2015	Transfer	(1005)	12694	0.587
	24.04.2015	Transfer	6	12700	0.588
	01.05.2015	Transfer	109	12809	0.593
	08.05.2015	Transfer	1993	14802	0.685
	15.05.2015	Transfer	746	15548	0.719
	22.05.2015	Transfer	(992)	14556	0.673
	29.05.2015	Transfer	(1077)	13479	0.624
	26.06.2015	Transfer	(10292)	3187	0.147
	03.07.2015	Transfer	1	3188	0.147
	10.07.2015	Transfer	651	3839	0.178
	17.07.2015	Transfer	507	4346	0.201
	24.07.2015	Transfer	249	4595	0.213
	31.07.2015	Transfer	(1434)	3161	0.146
	07.08.2015	Transfer	275	3436	0.159
	21.08.2015	Transfer	(50)	3386	0.157
	28.08.2015	Transfer	(1846)	1540	0.071
	04.09.2015	Transfer	(931)	609	0.028

## Annexure - II to the Directors' Report

Sl No.			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
	11.09.2015	Transfer	1	0.000	610	0.028
	02.10.2015	Transfer	(1)	0.000	609	0.028
	13.11.2015	Transfer	472	0.022	1081	0.050
	20.11.2015	Transfer	(598)	0.028	483	0.022
	27.11.2015	Transfer	2	0.000	485	0.022
	04.12.2015	Transfer	21	0.001	506	0.023
	11.12.2015	Transfer	2	0.000	508	0.024
	08.01.2016	Transfer	30	0.001	538	0.025
	15.01.2016	Transfer	160	0.007	698	0.032
	22.01.2016	Transfer	3	0.000	701	0.032
	29.01.2016	Transfer	57	0.003	758	0.035
	19.02.2016	Transfer	(126)	0.006	632	0.029
	26.02.2016	Transfer	(81)	0.004	551	0.025
	04.03.2016	Transfer	(57)	0.003	494	0.023
	11.03.2016	Transfer	(11)	0.001	483	0.022
	25.03.2016	Transfer	122	0.006	605	0.028
	c) At the end of the year		-	-	605	0.028
11.	Prabha Gupta					
	a) At the beginning of the year		5814	0.269	5814	0.269
	b) Change during the year					
	Date	Reason				
	08.05.2015	Transfer	1780	0.082	7594	0.351
	19.06.2015	Transfer	3	0.000	7597	0.351
	26.06.2015	Transfer	10592	0.490	18189	0.841
	04.09.2015	Transfer	425	0.020	18614	0.861
	09.10.2015	Transfer	90	0.004	18704	0.865
	23.10.2015	Transfer	(28)	0.001	18676	0.864
	30.10.2015	Transfer	2998	0.139	21674	1.003
	06.11.2015	Transfer	1215	0.056	22889	1.059
	13.11.2015	Transfer	549	0.025	23438	1.084
	20.11.2015	Transfer	389	0.018	23827	1.102
	27.11.2015	Transfer	6	0.000	23833	1.103
	04.12.2015	Transfer	246	0.011	24079	1.114
	11.12.2015	Transfer	28	0.001	24107	1.115
	18.12.2015	Transfer	(480)	0.022	23627	1.093
	25.12.2015	Transfer	(45)	0.002	23582	1.091
	08.01.2016	Transfer	(60)	0.003	23522	1.088
	11.03.2016	Transfer	(1231)	0.057	22291	1.031
	18.03.2016	Transfer	(2728)	0.126	19563	0.905
	c) At the end of the year		-	-	19563	0.905

## Annexure - II to the Directors' Report

SI No.			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
12.	Man Made Fibres Private Ltd.					
	a) At the beginning of the year		-	-	-	-
	b) Change during the year					
	Date	Reason				
	24.07.2015	Transfer	29750	1.376	29750	1.376
	c) At the end of the year		-	-	29750	1.376
13.	Prakash Baid Securities Pvt. Ltd.					
	a) At the beginning of the year		5000	0.231	5000	0.231
	b) Change during the year					
	Date	Reason				
	22.05.2015	Transfer	190	0.009	5190	0.240
	29.05.2015	Transfer	1046	0.048	6236	0.289
	12.06.2015	Transfer	2866	0.133	9102	0.421
	26.06.2015	Transfer	628	0.029	9730	0.450
	17.07.2015	Transfer	3411	0.158	13141	0.608
	21.08.2015	Transfer	5514	0.255	18655	0.863
	08.01.2016	Transfer	(2655)	0.123	16000	0.740
	c) At the end of the year		-	-	16000	0.740

### (v) Shareholding of Directors and Key Managerial Personnel:

	For each of the Directors and KMP	Shareholding at the beginning of the year (As on 01.04.2015)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Sri Narendra Kumar Poddar, Chairman				
	a) At the beginning of the year	705484	32.639	705484	32.639
	b) Changes during year	No change during the year			
	c) At the end of the year	-	-	705484	32.639
2.	Sri Akshat Poddar, Managing Director				
	a) At the beginning of the year	151000	6.986	151000	6.986
	b) Changes during year	No change during the year			
	c) At the end of the year	-	-	151000	6.986
3.	Sri Ganpat Lal Agarwalla, Non-Executive Director				
	a) At the beginning of the year	-	-	-	-
	b) Changes during year	No change during the year			
	c) At the end of the year	-	-	-	-
4.	Sri Ballabha Das Mundhra, Executive Director				
	a) At the beginning of the year	100	0.005	100	0.005
	b) Changes during year				



## Annexure - II to the Directors' Report

	For each of the Directors and KMP		Shareholding at the beginning of the year (As on 01.04.2015)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Date	Reason				
	10.02.2016	Transfer	500	0.023	600	0.028
	22.02.2016	Transfer	500	0.023	1100	0.051
	c) At the end of the year		-	-	1100	0.051
5.	Dr. Gora Ghose, Independent Director					
	a) At the beginning of the year		-	-	-	-
	b) Changes during year		No change during the year			
	c) At the end of the year		-	-	-	-
6.	Sri Anil Kumar Poddar, Independent Director					
	a) At the beginning of the year		-	-	-	-
	b) Changes during year		No change during the year			
	c) At the end of the year		-	-	-	-
7.	Smt Sarita Tulsyan, Non-Executive Director #					
	a) At the beginning of the year		25000	1.157	25000	1.157
	b) Changes during year		No change during the year			
	c) At the end of the year		-	-	25000	1.157
8.	Sri Vivek Vardhan Agarwalla, Independent Director ##					
	a) At the beginning of the year		-	-	-	-
	b) Changes during year		No change during the year			
	c) At the end of the year		-	-	-	-
9.	Sri Arun Kumar Singhania, Chief Financial Officer					
	a) At the beginning of the year		-	-	-	-
	b) Changes during year		No change during the year			
	c) At the end of the year		-	-	-	-
10.	Sri Jiyut Prasad, Company Secretary					
	a) At the beginning of the year		-	-	-	-
	b) Changes during year		No change during the year			
	c) At the end of the year		-	-	-	-

# Smt. Sarita Tulsyan, Non-Executive Director appointed w.e.f. 29.05.2015

## Sri Vivek Vardhan Agarwalla, Independent Director appointed w.e.f. 22.03.2016

## Annexure - II to the Directors' Report

### V. INDEBTEDNESS:

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

Particulars	Secured Loans excluding deposits (₹)	Unsecured Loans (₹)	Deposits (₹)	Total Indebtedness (₹)
Indebtedness at the beginning of the financial year				
(i) Principal Amount	10,07,92,550/-	5,89,88,998/-	-	15,97,81,548/-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	98,596/-	-	98,596/-
Total (i+ii+iii)	10,07,92,550/-	5,90,87,594/-	-	15,98,80,144/-
Change in Indebtedness during the financial year				
- Addition	4,59,40,000/-	13,23,48,000/-	-	17,82,88,000/-
- Reduction	3,75,97,290/-	6,75,66,346/-	-	10,51,63,636/-
Net Changes	83,42,710/-	6,47,81,654/-	-	7,31,24,364/-
Indebtedness at the end of the financial year				
(i) Principal Amount	10,91,35,260/-	12,34,38,909/-	-	23,25,74,169/-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	4,30,339/-	-	4,30,339/-
Total (i+ii+iii)	10,91,35,260/-	12,38,69,248/-	-	23,30,04,508/-

### 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 (₹)
(i)	Gross Salary	Sri N. K. Poddar, Chairman (₹)	Sri Akshat Poddar, Managing Director (₹)	Sri B. D. Mundhra, Executive Director (₹)	
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	18,00,000/-	8,40,000/-	6,00,000/-	32,40,000/-
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	2,01,600/-	1,53,600/-	-	3,55,200/-
(c)	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961				
(ii)	Stock Option	-	-	-	-
(iii)	Sweat Equity	-	-	-	-
(iv)	Commission				
	-as % of profit	-	-	-	-
	-others, specify...	-	-	-	-
(v)	Others, please specify				
	-Contribution to P.F.	2,52,000/-	1,17,600/-	60,480/-	4,30,080/-
	-Bonus	-	-	1,00,002/-	1,00,002/-
	-Leave encashment	75,000/-	35,000/-	38,333/-	1,48,333/-
	Total (A)	23,28,600/-	11,46,200/-	7,98,815/-	42,73,615/-
	Ceiling as per the Act	As per Schedule V to the Companies Act, 2013, remuneration up to ₹ 42,00,000/- per annum can be paid to each director based on the effective capital of the Company.			

## Annexure - II to the Directors' Report

### B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount (₹)
1.	Independent Directors	Dr. Gora Ghose (₹)	Sri A. K. Poddar (₹)	Sri V. V. Agarwalla (₹)	
(i)	-Fee for attending board / committee meetings	29,000/-	31,500/-	2,500/-	63,000/-
(ii)	-Commission	-	-	-	-
(iii)	-Others, please specify	-	-	-	-
	Total (1)	29,000/-	31,500/-	2,500/-	63,000/-
2.	Other Non-Executive Directors	Sri G. L. Agarwalla (₹)	Smt. S. Tulsyan (₹)		
(i)	-Fee for attending board / committee meetings	12,000/-	15,000/-		27,000/-
(ii)	-Commission	-	-		-
(iii)	-Others, please specify	-	-		-
	Total (2)	12,000/-	15,000/-		27,000/-
	Total (B)=(1+2)	-	-		90,000/-
	Total Managerial Remuneration (A+B)				43,63,615/-
	Overall Ceiling as per the Act	As per Schedule V to the Companies Act, 2013, remuneration up to ₹ 42,00,000/- per annum can be paid to each director based on the effective capital of the Company. As per Section 197 to the said Act, sitting fee to a Director for attending Board or Committee meeting can be paid up to ₹ 1,00,000/- per meeting, which shall not be treated as part of managerial remuneration.			

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount (₹)
(i)	Gross salary	Sri Jiyut Prasad, Company Secretary (₹)	Sri A. K. Singhania, Chief Financial Officer (₹)	
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	3,12,000/-	7,20,000/-	10,32,000/-
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961			
(ii)	Stock Option	-	-	-
(iii)	Sweat Equity	-	-	-
(iv)	Commission			
	-as % of profit	-	-	-
	-Others, specify...	-	-	-
(v)	Others, please specify			
	-Contribution to P.F.	26,208/-	61,992/-	88,200/-
	-Bonus	52,001/-	1,20,002/-	1,72,003/-
	-Leave encashment	-	56,000/-	56,000/-
	Total	3,90,209/-	9,57,994/-	13,48,203/-

## Annexure - II to the Directors' Report

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment Compounding fees imposed	Authority(RD/ NCLT/ Court)	Appeal made, if any (give details)
A. Company:	Nil				
Penalty					
Punishment					
Compounding					
B. Directors:	Nil				
Penalty					
Punishment					
Compounding					
C. Other Officers in Default:	Nil				
Penalty					
Punishment					
Compounding					

For and behalf of the Board

**N. K. Poddar**  
Chairman

Kolkata, 30th May, 2016

## Annexure - III to the Directors' Report

FORM NO. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

*[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,  
**M/s Orient Beverages Ltd.**  
225C, A. J. C. Bose Road, 3rd Floor  
P.S. Ballygunge,  
Kolkata-700 020

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s ORIENT BEVERAGES LTD. (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 31st, 2016 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 31st, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (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) and;

## Annexure - III to the Directors' Report

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)
- (vi) The followings are the other laws as specifically applicable to the Company:
  - a) The Food Safety and Standards Act, 2006 and Rules made there under;
  - b) The Water (Prevention and Control of Pollution) Act, 1974 and the Air (Prevention and Control of Pollution) Act, 1981 and Rules and Orders made there under;
  - c) Legal Metrology Act, 2009 and Rules made there under;
  - d) The Factories Act, 1948;
  - e) The Payment of Bonus Act, 1965;
  - f) The Industrial Disputes Act, 1947;
  - g) The Employees Provident Fund and Miscellaneous Provisions Act, 1952;
  - h) The Employees' State Insurance Act, 1948.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) The Company has complied with the applicable Clauses of Secretarial Standard (SS-1 and SS-2) issued by the Institute of Company Secretaries of India and it was noted that the Company has complied with the same to the extent possible.
- (ii) The Listing Agreement(s) entered into by the Company with BSE Ltd. and The Calcutta Stock Exchange Ltd. as applicable up to 30th November, 2015. Thereafter, with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, w.e.f. 1st December, 20015.

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

### Management's Responsibility:

1. Maintenance of Secretarial records 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 process 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 process 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. Wherever 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 procedure 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.

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

- The Company has appointed 'Woman Director' in terms of section 149(1) of the Companies Act 2013 on 29th May, 2015.

## Annexure - III to the Directors' Report

### 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 are 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 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 had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

- (i) The Company has commenced commercial production of some soft drink products at its new plant at Sankrail Industrial Park, Howrah (West Bengal) during the financial year 2015-16, which are launched by M/s Bisleri International Pvt. Ltd., the Company's principal.
- (ii) Leasehold rights of the Company in a property situated at 50, Chowringhee Road, Kolkata has expired during the financial year 2015-16 as per terms of lease and the Company has handed over the possession of the property to the landlord or their nominee(s).

For **M/s Manoj Shaw & Co.**  
*Company Secretaries*

**Manoj Prasad Shaw**  
*Proprietor*

Place: Kolkata  
Date: 30th May, 2016

FCS No.: 5517, C P No.: 4194



### Disclosure under Rule 5(1):

35

## Annexure - IV to the Directors' Report

(viii)	<b>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;</b>			
	Average percentile increase in the salaries of employees other than the managerial personnel in the financial year 2015-16 is 26 % and there is average increase in the managerial remuneration is 51 %. Some of the managerial personnel were re-appointed w.e.f. 01.04.2015 before that their remuneration was stagnant for 3 to 4 years. Hence increase in their remuneration is reflected here.			
(ix)	<b>comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company;</b>			
		Remuneration (₹)	Profit before Tax (PBT) (₹)	% of PBT
	Sri N. K. Poddar, Chairman	23,28,600/-	1,48,81,427/-	15.65
	Sri Akshat Poddar, Managing Director	11,46,200/-		7.70
	Sri B. D. Mundhra, Executive Director	7,98,815/-		5.37
	Sri A. K. Singhania, Chief Financial Officer	9,57,994/-		6.44
	Sri Jiyut Prasad, Company Secretary	3,90,209/-		2.62
(x)	<b>the key parameters for any variable component of remuneration availed by the directors;</b>			
	Parameters for variable components of remuneration are depending on the working of the Company and are in conformity of the approvals given by the members.			
(xi)	<b>the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and</b>			
	There was no employee in receipt of the remuneration in excess of the highest paid director.			
(xii)	<b>affirmation that the remuneration is as per the remuneration policy of the Company.</b>			
	The Company affirms that the remuneration paid to the employees during the year is in accordance of the Remuneration Policy of the Company.			

### Notes:

- (1) Sri Anil Kumar Poddar has been appointed as an Independent Director of the Company w.e.f. 29th May, 2014.
- (2) Smt. Sarita Tulsyan has been appointed as Director of the Company w.e.f. 29th May, 2015, hence percentage increase in the remuneration is not applicable.
- (3) Sri Vivek Vardhan Agarwalla has been appointed as an Independent Director of the Company w.e.f. 22nd March, 2016, hence percentage increase in the remuneration is not applicable.
- (4) Sri Jiyut Prasad has been appointed as 'Company Secretary & Compliance Officer' of the Company with effect from 2nd May, 2014.

**Disclosure under Rule 5(2):** During the year under review, the Company did not have any employee who was in receipt of remuneration, in aggregate, of not less than rupees sixty lakhs per annum or rupees five lakhs per month or was in receipt of remuneration in excess of remuneration drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent equity shares in the Company. Hence, disclosure under Rule 5(2) is not applicable to the Company.

For and behalf of the Board

**N. K. Poddar**  
Chairman

Kolkata, 30th May, 2016

# Independent Auditor's Report

To the Members of  
ORIENT BEVERAGES LIMITED

## Report on the Financial Statements

We have audited the accompanying financial statements of Orient Beverages Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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.

## Auditor's 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 and the Rules made thereunder including the Accounting Standards and matters which are required to be included in the Audit Report. 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

## Opinion

In our opinion and to the 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 the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## 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, a statement on the matters specified in paragraphs 3 and 4 of the Order.

## Independent Auditor's Report

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 purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us.
- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.
- d. In our opinion, the aforesaid Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. The Company has not entered into any such financial transactions or matters which have any adverse effect on the functioning of the company.
- f. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013.
- g. 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'; and
- h. 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 has disclosed the impact of pending litigations on its financial position in its financial statements- Refer note 2.28 of the notes to Financial Statements.
  - ii. There were no material foreseeable losses on the long term contracts including derivative contracts and as such the Company was not required to make any provision for the same under the applicable law or accounting standards.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **TIWARI & COMPANY**  
*Chartered Accountants*  
Firm Regn. No. 309112E

**P. Tiwari**  
*Partner*

Membership No. 16590

107/1, Park Street, Kolkata - 700 016  
Dated: 30th May, 2016

## Annexure A to Independent Auditor's Report

**Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirement” of our report of even date**

- (i) In respect of its Fixed Assets:
- The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - As explained to us, all the fixed assets of the Company have been physically verified by the management in phased periodical manner, which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies have been noticed on such physical verification.
  - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventories of the Company have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and as explained to us, there was no material discrepancies noticed on physical verification of inventories.
- (iii) The Company has not granted loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained u/s 189 of the Companies Act 2013, hence sub-clause (a),(b),(c) of clause (iii) of paragraph 3 of the order are not applicable.
- (iv) The Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of loans and investments made, and guarantees and security provided by it, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit in terms of directions issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the products of the Company.
- (vii) In respect of statutory dues:
- According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities and no undisputed amounts payable in respect of statutory dues were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
  - According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes as at 31st March, 2016:

Sl. No	Nature of dues	Amount due (₹)	Forum where pending	For the period
1.	Municipal Tax	1,50,35,973/-	Kolkata Municipal Corporation [Refer Note No. 2.29]	01.07.2006 to 30.09.2015
2.	Interest and penalty on municipal tax	1,36,92,827/-	Kolkata Municipal Corporation [Refer Note No. 2.29]	01.07.2006 to 31.03.2016
3.	Excise Duty	6,52,293/-	Central Excise Tribunal	1977-78 to 1982-83
4.	Service Tax on Rent	62,59,572/-	Hon'ble High Court at Calcutta [Refer Note No. 2.28]	01.06.2007 to 31.03.2016
5.	Service Tax on Electricity Charges	63,67,833/-	Disputed with the tenants (Refer Note No. 2.40)	01.07.2012 to 31.03.2016

- (viii) The Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or dues to debenture holders.

## Annexure A to Independent Auditor's Report

- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For **TIWARI & COMPANY**  
Chartered Accountants  
Firm Regn. No. 309112E

**P. Tiwari**  
Partner

107/1, Park Street, Kolkata - 700 016  
Dated: 30th May, 2016

Membership No. 16590

## Annexure B to Independent Auditor's Report

### 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 of Orient Beverages Limited ('the Company') as of 31st March 2016 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 ('ICAI'). 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 the 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

## Annexure B to Independent Auditor's Report

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 were 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 auditors' judgment, 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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **TIWARI & COMPANY**  
Chartered Accountants  
Firm Regn. No. 309112E

107/1, Park Street, Kolkata - 700 016  
Dated: 30th May, 2016

**P. Tiwari**  
Partner  
Membership No. 16590



## Balance Sheet as at 31st March, 2016

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2.1	2,16,28,976	2,16,28,976
Reserves and Surplus	2.2	16,57,01,001	15,14,28,272
		<b>18,73,29,977</b>	<b>17,30,57,248</b>
<b>Non - Current Liabilities</b>			
Long -Term Borrowings	2.3(A)	8,74,70,921	6,72,36,242
Other Long -Term Liabilities	2.4	4,84,59,238	5,15,34,465
Long -Term Provisions	2.5(A)	57,59,516	23,10,105
		<b>14,16,89,675</b>	<b>12,10,80,812</b>
<b>Current Liabilities</b>			
Short - Term Borrowings	2.3(B)	11,92,30,339	5,30,98,596
Trade Payables	2.6	3,46,86,294	3,02,20,424
Other Current Liabilities	2.7	11,03,30,266	13,38,49,765
Short -Term Provisions	2.5(B)	49,38,344	39,48,240
		<b>26,91,85,243</b>	<b>22,11,17,025</b>
<b>Total</b>		<b>59,82,04,895</b>	<b>51,52,55,085</b>
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
Fixed Assets	2.8		
Tangible Assets		13,99,57,820	8,23,27,017
Intangible Assets		17,57,466	21,96,833
Capital Work-in-progress		60,67,904	5,02,87,998
Non - Current Investments	2.9	3,10,77,418	3,99,23,602
Deferred Tax Assets (Net)	2.10	1,05,72,443	41,52,640
Long - Term Loans and Advances	2.11(A)	9,18,29,854	5,82,19,840
		<b>28,12,62,905</b>	<b>23,71,07,930</b>
<b>Current Assets</b>			
Inventories	2.12	4,05,26,819	3,01,20,581
Trade Receivables	2.13	5,29,75,264	3,63,68,408
Cash and Bank Balances	2.14	1,96,56,695	1,37,49,010
Short - Term Loans and Advances	2.11(B)	20,06,11,588	19,61,49,133
Other Currents Assets	2.15	31,71,624	17,60,023
		<b>31,69,41,990</b>	<b>27,81,47,155</b>
<b>Total</b>		<b>59,82,04,895</b>	<b>51,52,55,085</b>

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 & 2

Notes referred to above form an integral part of Balance Sheet

As per our report of even date annexed

For **TIWARI & COMPANY**

Chartered Accountants

Firm Regn. No. - 309112E

**P. Tiwari**

Partner

Membership No. 16590

Kolkata : 30th day of May, 2016

N. K. Poddar	-	Chairman
Akshat Poddar	-	Managing Director
B. D. Mundhra	-	Executive Director
Gora Ghose	-	Director
A. K. Poddar	-	Director
Sarita Tulsyan	-	Director
V. V. Agarwalla	-	Director
A. K. Singhania	-	Chief Financial Officer
Jiyut Prasad	-	Company Secretary

**Statement of Profit and Loss** for the year ended 31st March, 2016

(Amount in ₹)

Particulars	Note No.	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>REVENUE</b>			
Revenue from Operations	2.16	35,42,82,104	27,48,68,229
Other Income	2.17	3,03,74,805	2,10,74,247
<b>Total</b>		<b>38,46,56,909</b>	<b>29,59,42,476</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	2.18	9,63,29,156	7,83,53,581
Purchase	2.19	3,29,68,052	3,17,07,597
Changes in Inventories of Finished Goods and Work-in-progress	2.20	(9,13,604)	(9,15,251)
Employee Benefits Expense	2.21	7,29,76,621	4,51,04,728
Finance Costs	2.22	2,20,64,007	1,70,70,568
Depreciation and Amortisation Expense	2.23	1,11,55,506	90,42,649
Other Expenses	2.24	13,51,95,744	10,69,16,955
<b>Total</b>		<b>36,97,75,482</b>	<b>28,72,80,827</b>
Profit/ (Loss) before Tax		1,48,81,427	86,61,649
Tax Expenses	2.25		
Current Tax		45,76,000	64,50,000
Deferred Tax Expenses / (Credit)		(64,19,803)	(5,59,411)
For Earlier Year		3,71,277	8,58,377
Profit/ (Loss) for the year		<b>1,63,53,953</b>	<b>19,12,683</b>
<b>Earning per Equity Share (Basic and Diluted) ( ₹ )</b>	2.26	7.57	0.88

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS** 1 & 2

Notes referred to above form an integral part of Statement of Profit &amp; Loss

As per our report of even date annexed

For **TIWARI & COMPANY**

Chartered Accountants

Firm Regn. No. - 309112E

**P. Tiwari**

Partner

Membership No. 16590

Kolkata : 30th day of May, 2016

N. K. Poddar	-	Chairman
Akshat Poddar	-	Managing Director
B. D. Mundhra	-	Executive Director
Gora Ghose	-	Director
A. K. Poddar	-	Director
Sarita Tulsyan	-	Director
V. V. Agarwalla	-	Director
A. K. Singhania	-	Chief Financial Officer
Jiyut Prasad	-	Company Secretary

## Cash Flow Statement for the year ended 31st March, 2016

(Amount in ₹)

	Year Ended 31st March, 2016	Year Ended 31st March, 2015
<b>A. Cash Flows from Operating Activities:</b>		
Net Profit before Tax as per Statement of Profit and Loss	1,48,81,427	86,61,649
Adjustments for:		
Depreciation and Amortisation Expense	1,11,55,506	90,42,649
Interest Received	(2,05,97,765)	(1,77,60,961)
Finance Costs	2,20,64,007	1,70,70,568
Profit on Sale of Fixed Assets	(31,542)	(2,84,414)
Profit on Sale of Shares	(20,05,000)	-
Profit on Sale of Mutual Fund Investments	(95,931)	(2,73,431)
Loss on Sale/Disposal of Fixed Assets	17,17,265	657
Loss on Disposal of Immovable Property	1,62,827	-
Operating Profit before Working Capital Changes	2,72,50,794	1,64,56,717
Changes in Working Capital:		
Increase/ (Decrease) in Trade Payables	44,65,870	90,25,688
Increase / (Decrease) in Provisions	(3,22,136)	(60,27,471)
Increase/ (Decrease) in Other Current Liabilities	(2,35,19,499)	4,12,36,081
Increase/ (Decrease) in Other Long Term Liabilities	(30,75,227)	(5,83,906)
(Increase) / Decrease in Inventories	(1,04,06,238)	(64,83,282)
(Increase) / Decrease in Trade Receivables	(1,66,06,856)	(39,28,137)
(Increase) / Decrease in Long Term Loans and Advances	(3,36,10,014)	(4,24,94,245)
(Increase) / Decrease in Short Term Loans and Advances	(44,62,455)	(2,45,97,837)
(Increase) / Decrease in Other Current Assets	(14,11,601)	(11,62,565)
Cash Generated from Operations	(6,16,97,362)	(1,85,58,957)
Income Tax paid (Net of Provision)	(1,85,626)	1,45,619
Net Cash Flow from Operating Activities	(6,18,82,988)	(1,84,13,338)
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	(7,54,29,529)	(6,81,41,097)
Proceeds from Disposal of Fixed Assets	4,96,63,797	26,89,370
Purchase of Long Term Investments	(1,13,482)	(23,52,436)
Proceeds from Disposal of Long Term Investments	1,08,50,931	1,02,73,431
Interest Received	2,05,97,765	1,77,60,961
Net Cash Flow from Investing Activities	55,69,482	(3,97,69,771)

**Cash Flow Statement** for the year ended 31st March, 2016

(Amount in ₹)

	Year Ended 31st March, 2016	Year Ended 31st March, 2015
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds from Long Term Borrowings (Net)	2,02,34,679	5,00,65,191
Proceeds from Short Term Borrowings (Net)	6,61,31,743	3,19,93,105
Finance Costs	(2,20,64,007)	(1,70,70,568)
Dividend Paid (Including Tax on Dividend)	(20,81,224)	(13,00,764)
Net Cash Flow from Financing Activities	6,22,21,191	6,36,86,964
Net Increase/ (Decrease) in Cash and		
Cash equivalent	59,07,685	55,03,855
Cash and Cash equivalent at the Commencement of the Year	1,37,49,010	82,45,155
Cash and Cash equivalent at the end of the Year	1,96,56,695	1,37,49,010

**Notes :**

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statement prescribed under the Act.
2. Previous year's figures have been regrouped or rearranged, wherever found necessary.

This is the Cash Flow Statement referred to in our Report of even date

For **TIWARI & COMPANY**

Chartered Accountants

Firm Regn. No. - 309112E

**P. Tiwari**

Partner

Membership No. 16590

Kolkata : 30th day of May, 2016

N. K. Poddar - Chairman  
 Akshat Poddar - Managing Director  
 B. D. Mundhra - Executive Director  
 Gora Ghose - Director  
 A. K. Poddar - Director  
 Sarita Tulsyan - Director  
 V. V. Agarwalla - Director  
 A. K. Singhania - Chief Financial Officer  
 Jiyut Prasad - Company Secretary

## Notes on Financial Statements for the year ended 31st March, 2016

### 1.01. System of Accounting :

Financial Statements have been prepared in accordance with the historical cost convention following accrual system of Accounting, Accepted Accounting Principles, Accounting Standards issued by I.C.A.I and relevant provisions of the Companies Act, 2013.

### 1.02. Revenue Recognition :

- Sales** : Sales are recognised in the accounts on passing the title of the goods.
- Rental Income** : Rental Income have been shown in the accounts as per the terms of Agreements with the tenants.
- Other Income / Expenses** : Other Income including sale of services and expenses are accounted for on accrual basis.

### 1.03. Investment :

Investments are stated at cost including the share stamp charges.

### 1.04. Fixed Assets :

Fixed Assets are stated at cost including direct expenses related thereto net of depreciation.

### 1.05. Depreciation:

The Company is providing depreciation on assets on straight line method based on useful life of assets as specified under Schedule II to the Companies Act, 2013 on pro-rata basis with effect from 1st April, 2014. Depreciation on properties on leasehold land has been charged on proportionate basis over the remaining period of Lease.

Depreciation on Silver Idol has been provided with effect from 1st April, 2015 on straight line method based on useful life specified under Schedule II to the Companies Act, 2013 for the furniture & fixture, the silver idol being in the nature of part of furniture & fixture and depreciation for the period up to 31st March, 2015 has been charged to the Statement of Profit & Loss as prior period expenses.

### 1.06. Amortization of Goodwill :

Goodwill acquired on amalgamation has been amortized over a period of 5 (five) years with effect from 1st April, 2015 in accordance with provisions of Accounting Standard- 14.

### 1.07. Inventories :

- Real Estate - Valued at lower of cost including other attributable expenses or market realisable value.
- Shares - Valued at lower of cost or market value in case of quoted shares and at lower of cost or book value in case of unquoted shares.
- Finished Goods - Finished goods has been valued at lower of cost or market realisable value.
- Work-in-Progress - Work - in - progress has been valued at cost incurred up to the stage of completion.
- Raw/ Packing Material - Valued at cost.

### 1.08. Employee Benefits :

- I. Short Term Employee Benefits – All employee benefits payable within twelve months of rendering the service are recognised in the period in which the employee renders the related service.
- II. Post Employment Benefits –
- Defined Contribution Plans:
- a) Gratuity Plans:
- Gratuity is payable to all eligible employees of the Company on death, permanent disablement and resignation in terms of the provisions of the Payment of Gratuity Act, 1972 or as per the Company's Scheme, whichever is more beneficial. Benefit would be paid at the time of separation based on the last drawn basic salary.
- b) Leave Encashment :
- Eligible employees can carry forward and encash leave up to death, permanent disablement and resignation subject to maximum accumulation allowed as applicable to the concerned division of the Company or individual employee, highest being up to 88 days.
- Leave over and above accumulation allowed is liable to be encashed in the next year based on gross salary drawn in the last year.
- III. Termination Benefits :
- Termination Benefits are charged to the Statement of Profit and Loss in the year in which they are incurred.

**Notes on Financial Statements** for the year ended 31st March, 2016

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.1 SHARE CAPITAL</b>		
<b>Authorised</b>		
39,00,000 (Thirty Nine Lacs) Equity Shares of ₹ 10/- each	3,90,00,000	3,90,00,000
10,000 (Ten Thousand) Preference Shares of ₹ 100/- each	10,00,000	10,00,000
	<b>4,00,00,000</b>	<b>4,00,00,000</b>
<b>Issued &amp; Subscribed</b>		
21,62,400 (Twenty One Lacs Sixty Two Thousand Four Hundred) Equity Shares of ₹ 10/- each	<b>2,16,24,000</b>	<b>2,16,24,000</b>
<b>Paid up</b>		
21,61,500 (Twenty One Lacs Sixty One Thousand Five Hundred) Equity Shares of ₹ 10/- each fully paid up (including 40,000 shares allotted in pursuant to a contract without payment being received in cash)	<b>2,16,15,000</b>	<b>2,16,15,000</b>
<b>Shares Suspense Account</b>		
1,133 Equity Shares of ₹ 10/- each fully paid up to be issued to the erst-while shareholders of Amalgamating Companies, namely Jaypee Estates Pvt. Ltd. - 1100 Shares Avni Estates Pvt. Ltd. - 33 Shares and ₹ 21.10 payable in cash against Fractional Shares in pursuance to a scheme of Amalgamation duly approved by the Hon'ble High Court at Calcutta vide Orders dated 26.08.2002 & 14.10.2004 (Refer Note No. 2.30)	11,351	11,351
<b>Share Forfeiture Account</b>	2,625	2,625
	<b>2,16,28,976</b>	<b>2,16,28,976</b>

(a) Reconciliation of the number of shares outstanding as at 31st March, 2016 and 31st March, 2015 is set out below:

Particulars	As at 31st March, 2016	As at 31st March, 2015
Number of shares outstanding at the beginning of the year	21,61,500	21,61,500
Number of shares outstanding at the end of the year	21,61,500	21,61,500

(b) Terms/ rights attached to Equity Shares:

The Company has only one class of issued shares i.e. equity shares having a face value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. 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 the proportion of their shareholdings.

(c) Details of shares held by shareholders holding more than 5% of the aggregate share capital in the Company:

Name of the Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	Number of Shares	Percentage	Number of Shares	Percentage
Narendra Kumar Poddar	7,05,484	32.64	7,05,484	32.64
Ruchira Poddar	2,02,650	9.38	2,02,650	9.38
Akshat Poddar	1,51,000	6.99	1,51,000	6.99
Laxmikant Kabra (HUF)	1,26,321	5.84	1,18,000	5.46

## Notes on Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.2 RESERVES AND SURPLUS</b>		
<b>Capital Subsidy Reserve</b>		
As per Last Account	41,060	41,060
<b>Securities Premium Reserve</b>		
As per Last Account	96,12,000	96,12,000
<b>General Reserve</b>		
As per Last Account	4,79,42,526	4,79,42,526
Add: Transfer from Surplus in Statement of Profit and Loss	10,00,000	-
	<b>4,89,42,526</b>	<b>4,79,42,526</b>
<b>Surplus</b>		
At the Beginning of the year	9,38,32,686	9,35,33,838
Add: Profit / (Loss) for the year	1,63,53,953	19,12,683
Amount available for appropriation	11,01,86,639	9,54,46,521
<b>Less: Appropriations</b>		
Impact of depreciation pursuant to adoption of useful lives of Fixed Assets as per Companies Act, 2013 (Net of Tax)	-	3,13,071
Proposed Dividend	17,29,200	10,80,750
Tax on Dividend	3,52,024	2,20,014
Transfer to General Reserve	10,00,000	-
Balance in Surplus	<b>10,71,05,415</b>	<b>9,38,32,686</b>
	<b>16,57,01,001</b>	<b>15,14,28,272</b>

(Amount in ₹)

	As at 31st March, 2016		As at 31st March, 2015	
	Current	Non Current	Current	Non Current
<b>2.3 BORROWINGS</b>				
<b>Non - Current Liabilities</b>				
<b>(A) Long - Term Borrowings</b>				
<b>Secured</b>				
Term Loans from Banks (Note 2.3.1)	33,58,119	5,04,53,132	50,98,117	3,43,90,503
Other Loans from Banks (Note 2.3.2)	61,36,696	38,81,680	58,52,745	79,90,376
Loans from entities other than Banks (Note 2.3.3)	1,39,05,856	3,13,99,777	2,56,02,088	2,18,58,721
	<b>2,34,00,671</b>	<b>8,57,34,589</b>	<b>3,65,52,950</b>	<b>6,42,39,600</b>
<b>Unsecured</b>				
Loans from entities other than Banks (Note 2.3.4)	29,02,577	17,36,332	29,92,356	29,96,642
	<b>2,63,03,248</b>	<b>8,74,70,921</b>	<b>3,95,45,306</b>	<b>6,72,36,242</b>
<b>Current Liabilities</b>				
<b>(B) Short - Term Borrowings</b>				
<b>Unsecured</b>				
Loans from entities other than Banks (Note 2.3.5)	11,92,30,339	-	5,30,98,596	-
	<b>11,92,30,339</b>	<b>-</b>	<b>5,30,98,596</b>	<b>-</b>



## Notes on Financial Statements for the year ended 31st March, 2016

### 2.3.1 Term Loans from Banks includes:

- (a) ₹ 6,58,119/- (Previous year ₹ 25,99,702/-) from United Bank of India is secured by assignment of rent receivable from the lender Bank itself and personal guarantee of a Director of the Company up to ₹ 37,50,000/- plus outstanding interest and other charges. The loan is repayable in 24 installments and carries rate of interest of 13.75 % p.a. (Floating) . Last installment is payable on 1st July 2016.
- (b) ₹ 66,16,717/- (Previous year ₹ 97,73,251/-) from Union Bank of India is secured by mortgage of immovable property of the Company situated at Sankrail Industrail Park, Sankrail, Howrah and personal guarantee of two Directors/ Promoters of the Company up to ₹ 1,00,00,000/- plus outstanding interest and other charges. The loan is repayable in 120 installments and carries rate of interest of 12.75 % p.a. (Floating). Last installment is payable on 28th February, 2025.
- (c) ₹ 4,65,36,415/- (Previous year ₹ 2,71,15,667/-) from Union Bank of India in the nature of Home Loan is secured by mortgage of immovable property under acquisition by the Company at 21, Pramatha Choudhury Sarani, Kolkata. The loan is repayable in 162 installments and carries rate of interest 11% p.a. (Floating). Last installment is payable on December 2029.

### 2.3.2 Break up of Other Loans from Banks is as under:

(Amount in ₹)

Name of the Bank	No. of installments (per agreement)	Rate of Interest (% per annum)	Last Installment payable on	As at 31st March, 2016	As at 31st March, 2015
HDFC Bank Ltd.	36	10.00	05.12.2017	23,25,032	41,70,801
Indusind Bank Ltd.	35	12.30	21.05.2017	13,50,579	26,89,530
Kotak Mahindra Bank Ltd.	35	12.53	15.09.2018	63,42,765	69,82,790
				<b>1,00,18,376</b>	<b>1,38,43,121</b>

Above loans are secured by hypothecation of vehicles and machineries financed by the respective Banks. Different rates of interest are payable against different agreements. The rate given above is the highest rate for the respective Bank.

### 2.3.3 Loans from entities other than Banks (secured) includes:

- (a) ₹ 79,94,625/- (Previous year ₹ 83,85,865/-) from Reliance Capital Ltd. is secured by hypothecation of certain machineries financed by them. Loans are repayable in 48 installments. Different rates of interest are payable against different agreements, highest being 15.50% p.a. for one loan. Last installment is payable on 1st February, 2020.
- (b) ₹ 6,76,909/- (Previous year ₹ 1,71,33,893/-) from L&T Finance Ltd. is secured by hypothecation of certain machineries financed by them. Loans are repayable in 48 installments. Rate of interest payable is 13.75 % p.a. Last installment is payable on 5th September, 2016.
- (c) ₹ 1,66,34,099/- (Previous year ₹ 2,19,41,051/-) from Magma Fincorp Ltd. is secured by pledge of 8,25,000 Equity Shares of the Company held by Directors/Promoters and personal guarantee of two Directors/Promoters of the Company. The loan is repayable in 48 installments and carries rate of interest of 17.50% p.a. Last installment is payable on 7th July, 2018.
- (d) ₹ 2,00,00,000/- (Previous year ₹ Nil) from Reliance Home Finance Ltd. is secured by mortgage of immovable property of the Company situated at NH- 6, Mumbai Highway, Salap More, Howrah and personal guarantee of three Directors/ Promoters of the Company. The loan is repayable in 48 installments and carries rate of interest of 15.50 % p.a. Last installment is payable on 1st April, 2020.

### 2.3.4 Loans from entities other than Banks (unsecured) includes:

- (a) ₹ 24,79,473/- (Previous year ₹ 26,06,558/-) from Bajaj Finance Ltd. Loan is repayable in 36 installments (maximum) and carries rate of interest of 18.25 % p.a. (highest). Last installment is payable on 2nd August, 2018.

## Notes on Financial Statements for the year ended 31st March, 2016

(b) ₹ 21,59,436/- (Previous year ₹ 33,82,440/-) from Tata Capital Financial Services Ltd. Loan is repayable in 36 installments and carries rate of interest of 18.08 % p.a. Last installment is payable on 3rd August, 2017.

2.3.5 Short term borrowings (unsecured) from entities other than banks are repayable on demand and carries different rates of interest ranging from 10% to 18% p.a.

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.4 OTHER LONG - TERM LIABILITIES</b>		
Creditors for Materials / Services	13,11,279	10,62,221
Creditors for Capital Goods	2,69,287	-
Advance from Customers	35,79,585	1,11,06,451
Sundry Creditors for Expenses and Others	13,39,138	15,32,917
Deposits from Customers as Security	4,19,59,949	3,78,32,876
	<b>4,84,59,238</b>	<b>5,15,34,465</b>
<b>2.5 PROVISIONS</b>		
<b>NON-CURRENT LIABILITIES</b>		
<b>(A) Long - Term Provisions</b>		
<b>Provision for Employee Benefits</b>		
Provision for Gratuity	30,89,796	4,33,913
Provision for Leave Encashment	26,69,720	18,76,192
<b>Total (A)</b>	<b>57,59,516</b>	<b>23,10,105</b>
<b>CURRENT LIABILITIES</b>		
<b>(B) Short - Term Provisions</b>		
<b>Provision for Employee Benefits</b>		
Provision for Leave Encashment	11,08,120	7,12,850
Provision for Dividend	17,29,200	10,80,750
Provision for Tax on Dividend	3,52,024	2,20,014
Provision for Income Tax (Net of Advance Tax)	17,49,000	19,34,626
<b>Total (B)</b>	<b>49,38,344</b>	<b>39,48,240</b>
<b>2.6 TRADE PAYABLES</b>		
<b>Creditors for Materials / Services</b>	3,46,86,294	3,02,20,424
	<b>3,46,86,294</b>	<b>3,02,20,424</b>
<b>2.7 OTHER CURRENT LIABILITIES</b>		
Current Maturities of Long Term Debts	2,63,03,248	3,95,45,306
Advance from Customers	1,12,36,155	85,83,061
Creditors for Capital Goods	30,30,344	23,34,954
Accrued Salaries and Benefits	48,27,112	40,82,409
Government Statutory Dues	4,74,86,245	4,97,22,385
Unclaimed Dividend	2,36,160	1,33,065
Sundry Creditors for Expenses and Others	1,72,11,002	2,94,48,585
	<b>11,03,30,266</b>	<b>13,38,49,765</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### 2.8 FIXED ASSETS

#### (A) Real Estate Division:

Nature of Fixed Assets	Gross Block				Depreciation				Net Block		(Amount in ₹)
	As at 31.03.2015	Additions during the year	Sales and / or Adjust- ments	Total as on 31.03.2016	Upto 31.03.2015	For the year	For Prior Period	Sales and/ or Adjust- ments	Total up to 31.03.2016	As at 31.03.2016	
(i) Tangible Assets :											
Land Development	12,49,093	-	-	12,49,093	-	-	-	-	-	12,49,093	12,49,093
Leasehold Properties											
Own portion	40,27,729	-	-	40,27,729	21,57,139	4,22,174	-	-	25,79,313	14,48,416	18,70,590
Letout portion	26,56,745	-	-	26,56,745	22,58,422	89,833	-	-	23,48,255	3,08,490	3,98,323
Electric Installation etc.	1,48,60,422	2,05,350	32,28,688	1,18,37,084	1,15,12,568	4,64,750	-	20,41,236	99,36,082	19,01,002	33,47,854
Generator	54,97,429	-	15,17,400	39,80,029	47,99,388	1,64,871	-	12,00,952	37,63,307	2,16,722	6,98,041
Lift	27,37,647	-	-	27,37,647	14,09,865	1,25,912	-	-	15,35,777	12,01,870	13,27,782
Furniture and Fixtures	84,59,330	6,00,152	4,25,000	86,34,482	68,32,322	4,40,642	5,76,555	2,11,636	76,37,883	9,96,599	16,27,008
Office Equipments	5,31,980	2,60,041	-	7,92,021	4,06,813	58,658	-	-	4,65,471	3,26,550	1,25,167
Computer	11,01,719	45,060	-	11,46,779	9,79,741	46,309	-	-	10,26,050	1,20,729	1,21,978
Vehicles	1,14,04,645	-	2,69,156	1,11,35,489	47,71,453	10,34,325	-	2,55,697	55,50,081	55,85,408	66,33,192
	5,25,26,739	11,10,603	54,40,244	4,81,97,098	3,51,27,711	28,47,474	5,76,555	37,09,521	3,48,42,219	1,33,54,879	1,73,99,028
( ii ) Intangible Assets :											
Goodwill	21,96,833	-	-	21,96,833	-	4,39,367	-	-	4,39,367	17,57,466	21,96,833
TOTAL : (A)	5,47,23,572	11,10,603	54,40,244	5,03,93,931	3,51,27,711	32,86,841	5,76,555	37,09,521	3,52,81,586	1,51,12,345	1,95,95,861

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(Amount in ₹)

Nature of Fixed Assets	Gross Block				Depreciation				Net Block		
	As at 31.03.2015	Additions during the year	Sales and /or Adjustments	Total as on 31.03.2016	Upto 31.03.2015	For the year	For Prior Period	Sales and/or Adjustments	Total up to 31.03.2016	As at 31.03.2016	As at 31.03.2015
<b>Tangible Assets :</b>											
Land	39,26,824	1,10,26,560	-	1,49,53,384	-	-	-	-	-	1,49,53,384	39,26,824
Building	1,48,65,148	1,22,83,930	-	2,71,49,078	69,13,509	4,33,122	-	-	73,46,631	1,98,02,447	79,51,639
Plant and Machinery	6,24,05,077	3,91,74,307	-	10,15,79,384	2,78,92,897	41,04,332	-	-	3,19,97,229	6,95,82,155	3,45,12,180
Electric Installation etc.	92,46,358	4,42,101	-	96,88,459	41,22,342	9,08,602	-	-	50,30,944	46,57,515	51,24,016
Generator	50,16,286	2,68,805	-	52,85,091	16,55,321	2,84,290	-	-	19,39,611	33,45,480	33,60,965
Furniture and Fixtures	5,02,564	1,14,730	-	6,17,294	2,52,486	42,892	-	-	2,95,378	3,21,916	2,50,078
Office Equipments	10,32,783	80,189	-	11,12,972	8,03,781	77,838	-	-	8,81,619	2,31,353	2,29,002
Computer	7,70,141	1,84,957	-	9,55,098	6,45,696	92,667	-	-	7,38,363	2,16,735	1,24,445
Vehicles	1,84,35,702	59,21,199	-	2,43,56,901	89,86,862	18,78,083	-	-	1,08,64,945	1,34,91,956	94,48,840
<b>TOTAL : (B)</b>	<b>11,62,00,883</b>	<b>6,94,96,778</b>	<b>-</b>	<b>18,56,97,661</b>	<b>5,12,72,894</b>	<b>78,21,826</b>	<b>-</b>	<b>-</b>	<b>5,90,94,720</b>	<b>12,66,02,941</b>	<b>6,49,27,989</b>
<b>Total (A + B)</b>	<b>17,09,24,455</b>	<b>7,06,07,381</b>	<b>54,40,244</b>	<b>23,60,91,592</b>	<b>8,64,00,605</b>	<b>1,11,08,667</b>	<b>5,76,555</b>	<b>37,09,521</b>	<b>9,43,76,306</b>	<b>14,17,15,286</b>	<b>8,45,23,850</b>
<b>Capital Work-in-Progress</b>	5,02,87,998	48,22,148	4,90,42,242	60,67,904	-	-	-	-	-	60,67,904	5,02,87,998
<b>Grand Total</b>	<b>22,12,12,453</b>	<b>7,54,29,529</b>	<b>5,44,82,486</b>	<b>24,21,59,496</b>	<b>8,64,00,605</b>	<b>1,11,08,667</b>	<b>5,76,555</b>	<b>37,09,521</b>	<b>9,43,76,306</b>	<b>14,77,83,190</b>	<b>13,48,11,848</b>
Figures for the Previous Year	15,83,72,260	6,81,41,097	53,00,904	22,12,12,453	7,98,83,492	89,48,972	4,63,432	28,95,291	8,64,00,605	13,48,11,848	

**Notes on Financial Statements** for the year ended 31st March, 2016

(Amount in ₹)

	As at 31st March, 2016		As at 31st March, 2015	
	No.	Value	No.	Value
<b>2.9 NON - CURRENT INVESTMENTS</b>				
Long Term at Cost, unless otherwise specified				
Investments (Unquoted) - Non Trade				
(A) Investments in Equity Shares				
Fully paid up Equity Shares of ₹ 10/- each				
Allied Holdings Pvt. Ltd.	-	-	1,25,000	50,00,000
Avni Enterprises Pvt. Ltd.	50,000	10,00,000	50,000	10,00,000
Balaji Metal & Sponge (P) Ltd.	5,30,000	53,00,000	5,30,000	53,00,000
B. P. Poddar Hospital & Medical Research Ltd.	5,10,000	51,00,000	5,10,000	51,00,000
Candlewood Holdings Pvt. Ltd	3,00,000	60,00,000	3,00,000	60,00,000
Flora Suppliers (P) Ltd.	1,600	10,00,000	1,600	10,00,000
Ishanika Traders (P) Ltd.	-	-	2,000	12,50,000
Jenny Christensen (S.A) Pvt. Ltd.	1,150	11,500	1,150	11,500
Popular Commercial Pvt. Ltd.	-	-	25,000	5,00,000
Pricol Traders (P) Ltd.	2,000	12,00,000	2,000	12,00,000
Shri Jagannath Steels & Power Ltd. (Previously Beekay Steels & Power Limited)	25,000	10,00,000	25,000	10,00,000
Singh Wahini Moulders & Holdings Pvt. Ltd.	-	-	50,000	20,00,000
Sky-B (Bangla) (P) Ltd.	8,00,000	80,00,000	8,00,000	80,00,000
Yasshvi Buildwells Pvt. Ltd.	2,00,000	20,00,000	2,00,000	20,00,000
<b>Total (A)</b>		<b>3,06,11,500</b>		<b>3,93,61,500</b>
(B) Investments in Mutual Fund				
Reliance Liquid Fund -Growth Option	194.765	4,48,367	158.347	3,34,431
	(Units)		(Units)	
Add: Appreciation in the value at the end of year		17,551		18,005
<b>Total (B)</b>		<b>4,65,918</b>		<b>3,52,436</b>
(C) Immovable Properties				
Rented portion in the Building on Lease hold land at 50, Chowringhee Road, Kolkata (acquired on amalgamation). The Building has vested with the Lessor on expiry of lease of land.				
As per Last Account (Refer Note 2.37)		46,83,286		46,83,286
Less: Proportionate amount written off upto 31.03.2015		44,73,620		43,79,943
For the Year 2015-16		46,839		93,677
Loss on disposal of property on expiry of lease		1,62,827		-
		<b>46,83,286</b>		<b>44,73,620</b>
<b>Total (C)</b>		<b>-</b>		<b>2,09,666</b>
<b>Aggregate amount of Investments (A+B+C)</b>		<b>3,10,77,418</b>		<b>3,99,23,602</b>

## Notes on Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.10 DEFERRED TAX ASSETS (NET)</b>		
<b>Deferred Tax Assets</b>		
Disallowance under Section 43B	80,37,694	33,24,021
Difference between Book & Tax Depreciation	25,34,749	8,28,619
	1,05,72,443	41,52,640
<b>Deferred Tax Liabilities</b>	-	-
<b>Deferred Tax Assets (Net)</b>	<b>1,05,72,443</b>	<b>41,52,640</b>

### Notes :

1. The Deferred Tax Assets arising from timing difference are recognised to the extent there is reasonable certainty that these assets can be realised in future.
2. The deferred tax for timing difference between the book and tax profit for the year is accounted for, using the tax rates and tax laws that have been enacted or subsequently enacted as at the Balance Sheet date.

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.11 NON - CURRENT ASSETS</b>		
<b>(A) Long - Term Loans and Advances</b>		
<b>Unsecured, Considered Good</b>		
Advance for Capital Goods	7,69,36,941	4,43,15,811
Advance to Suppliers for Materials / Services	11,55,097	7,46,507
Deposit with Government	11,687	11,687
Deposit with Others	1,27,90,322	1,18,85,136
Loans and Advances to Related Parties	1,07,267	1,72,364
Others Advances	8,28,540	10,88,335
<b>Total (A)</b>	<b>9,18,29,854</b>	<b>5,82,19,840</b>
<b>CURRENT ASSETS</b>		
<b>(B) Short-Term Loans and Advances</b>		
<b>Unsecured, Considered Good</b>		
Loans to Bodies Corporate [Note 2.11(B) (i) ]	8,02,84,673	5,02,06,689
(Including doubtful ₹ 2,90,000/-, Previous year ₹ 2,90,000/-)		
Loans to Other Parties [Note 2.11(B) (ii) ]	11,08,88,410	12,24,23,840
Advance for Capital Goods	99,999	9,00,200
Loans and Advances to Related Parties	3,40,185	2,07,668
Advance to Suppliers for Materials / Services	31,965	11,20,313
Loans and Advances to Employees	8,20,313	8,85,829
Prepaid Expenses	5,31,155	11,69,813
Others Advances	76,14,888	1,92,34,781
<b>Total (B)</b>	<b>20,06,11,588</b>	<b>19,61,49,133</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### 2.11(B) (i) Particulars of loan given to Bodies Corporate (Unsecured) :

(Amount in ₹)

Sl. No.	Name of the Party	Rate of Interest	As at 31st March, 2016		As at 31st March, 2015	
			Principal Amount	Balance	Principal Amount	Balance
1	AKC Steel Industries Ltd.	12%	80,00,000	1,05,92,000	80,00,000	1,16,65,933
2	Beekay Steel Industries Ltd.	12%	50,00,000	52,76,639	-	-
3	Geeta Ganesh Promoters Ltd.	12%	1,50,00,000	1,64,16,984	-	-
4	Girdhar Tracom Pvt. Ltd.	12%	1,10,00,000	1,23,52,804	1,00,00,000	1,10,80,000
5	Harshwardhan Gems Pvt. Ltd.	12%	2,10,00,000	2,30,37,501	1,30,00,000	1,41,85,484
6	Kanoi Plantations Pvt. Ltd.	12%	10,00,000	13,08,673	15,00,000	16,68,214
7	Nepco Commercial Pvt. Ltd.	12%	40,00,000	41,07,704	40,00,000	41,06,520
8	Parijat Vyapaar Pvt. Ltd.	15%	2,00,000	2,90,000	2,00,000	2,90,000
9	Sudhanshu Developers Pvt. Ltd.	12%	9,00,000	17,67,738	9,00,000	16,70,538
10	Surat Goods Transport Pvt. Ltd.	12%	-	-	50,00,000	55,40,000
11	Vikram Financial Services Ltd.	12%	50,00,000	51,34,630	-	-
			<b>7,11,00,000</b>	<b>8,02,84,673</b>	<b>4,26,00,000</b>	<b>5,02,06,689</b>

### 2.11(B) (ii) Particulars of loan given to Other Parties (Unsecured) :

(Amount in ₹)

Sl. No.	Name of the Party	Rate of Interest	As at 31st March, 2016		As at 31st March, 2015	
			Principal Amount	Balance	Principal Amount	Balance
1	Aloke Tulsyan	12%	-	-	13,50,000	14,64,953
2	Beedee Investments	11%	6,80,66,888	7,79,24,280	9,49,88,661	10,51,66,888
3	Salim Traders	12%	1,70,00,000	1,71,72,131	-	-
4	Sangita Gupta	12%	15,00,000	16,80,000	15,00,000	16,80,000
5	Surabhi Gupta	12%	10,00,000	11,20,000	10,00,000	11,20,000
6	Vijay Gupta	12%	61,50,000	68,88,000	61,50,000	68,88,000
7	Vishal Gupta	12%	30,00,000	33,60,000	30,00,000	33,60,000
8	Vivek Gupta	12%	24,50,000	27,43,999	24,50,000	27,43,999
			<b>9,91,66,888</b>	<b>11,08,88,410</b>	<b>11,04,38,661</b>	<b>12,24,23,840</b>

All above loans are repayable on demand and will be utilised by the recipients of loans for their business purposes.



## Notes on Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.12 INVENTORIES</b>		
<b>Taken valued and Certified by the Management</b>		
(At cost or net relisable value whichever is lower)		
<b>Beverages</b>		
Raw / Packing Materials	3,10,18,936	2,17,20,495
Work - in - Progress	4,85,247	3,81,735
Finished Goods	38,14,264	28,78,221
Scrap	12,44,030	11,75,788
<b>Others</b>		
Building (Part)	9,64,342	9,64,342
Shares	30,00,000	30,00,000
	<b>4,05,26,819</b>	<b>3,01,20,581</b>
<b>2.13 TRADE RECEIVABLES</b>		
<b>Outstanding for a period exceeding 6 months</b>		
<b>(Considered Good)</b>		
Secured	39,68,726	56,21,281
Unsecured	1,50,80,164	1,21,62,220
<b>Other Debts</b>		
(Considered Good)		
Secured	1,52,26,166	58,82,930
Unsecured	1,87,00,208	1,27,01,977
	<b>5,29,75,264</b>	<b>3,63,68,408</b>
<b>2.14 CASH AND BANK BALANCES</b>		
<b>Cash-in-hand</b>	13,55,035	6,71,225
<b>Balance with Banks</b>		
In Current Accounts	1,31,04,751	87,38,158
In Fixed Deposit Accounts (Refer Note 1 & 2)		
- With maturity of more than 12 months	49,60,749	42,06,562
In Unpaid Dividend Accounts		
- With HDFC Bank Ltd.	2,36,160	1,33,065
	<b>1,96,56,695</b>	<b>1,37,49,010</b>

### Notes :

- Placed with United Bank of India against Bank Guarantee in favour of West Bengal State Electricity Distribution Company Ltd. for ₹ 37,75,483/- (Previous year ₹ 32,94,042/-) towards security deposit for bulk supply of power.
- Includes Accrued interest of ₹ 11,33,268/- (Previous year ₹ 8,60,522/-).

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.15 OTHER CURRENT ASSETS</b>		
Excise Duty / Service Tax CENVAT Receivable	31,71,624	7,50,199
<b>MISCELLANEOUS EXPENDITURE</b> (to the extent not written off or adjusted)		
Preoperative Expenses	-	10,09,824
	<b>31,71,624</b>	<b>17,60,023</b>

**Notes on Financial Statements** for the year ended 31st March, 2016

(Amount in ₹)

	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>2.16 REVENUE FROM OPERATIONS</b>		
<b>(A) Sale of Products</b>		
<b>Beverages</b>		
Own Manufactured Goods	31,97,91,867	22,14,46,023
Traded Goods	4,46,04,107	4,27,99,786
Raw Materials	32,04,916	32,97,629
Scrap	7,11,732	7,42,977
	36,83,12,622	26,82,86,415
Less:Excise Duty	3,48,43,558	2,67,56,787
<b>Total (A)</b>	<b>33,34,69,064</b>	<b>24,15,29,628</b>
<b>(B) Other Operating Revenue</b>		
<b>Rental Income</b>		
Rent (Including Arrear Rent ₹ Nil, Previous year ₹ 43,842/-) (TDS ₹ 16,35,640/-, Previous Year ₹ 26,42,858/-)	1,77,57,012	2,79,85,212
Maintenance / Generator / Electricity Charges (TDS ₹ 1,69,844/-, Previous Year ₹ 84,574/-)	30,56,028	53,53,389
<b>Total (B)</b>	<b>2,08,13,040</b>	<b>3,33,38,601</b>
<b>TOTAL (A+B)</b>	<b>35,42,82,104</b>	<b>27,48,68,229</b>
<b>2.17 OTHER INCOME</b>		
Interest Income (TDS ₹ 8,76,304/-, Previous Year ₹ 5,77,580/-)	2,05,97,765	1,77,60,961
Miscellaneous Receipts	67,26,582	24,31,263
Profit on Sale of Fixed Assets	31,542	2,84,414
Profit on Sale of Shares (Net)	20,05,000	-
Profit in Mutual Fund Investments	95,931	2,73,431
Appreciation in the value of Mutual Fund Investments	17,551	18,005
Liabilities no longer required written back	9,00,434	3,06,173
	<b>3,03,74,805</b>	<b>2,10,74,247</b>
<b>2.18 COST OF MATERIAL CONSUMED</b>		
<b>Raw / Packing Material Consumed</b> (Including cost of materials sold)		
Opening Stock	2,17,20,495	1,60,67,486
Add : Purchase	10,56,27,597	8,40,06,590
	12,73,48,092	10,00,74,076
Less : Closing Stock	3,10,18,936	2,17,20,495
	<b>9,63,29,156</b>	<b>7,83,53,581</b>

## Notes on Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>2.19 PURCHASE</b>		
Beverages (Finished Goods)	3,04,91,828	3,04,77,600
Entry Tax	2,57,114	1,79,473
Carriage Inward	7,81,081	5,54,133
Excise Duty on Stock Transfer	14,38,029	4,96,391
	<b>3,29,68,052</b>	<b>3,17,07,597</b>
<b>2.20 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS</b>		
<b>Opening Balance</b>		
Beverages		
Work-in-Progress	3,81,735	1,84,739
Finished Goods	28,78,221	23,93,192
Scrap	11,75,788	10,27,540
Building	9,64,342	9,64,342
Shares	30,00,000	30,00,000
(A)	<b>84,00,086</b>	<b>75,69,813</b>
<b>Closing Balance</b>		
Beverages		
Work-in-Progress	4,85,247	3,81,735
Finished Goods	38,14,264	28,78,221
Scrap	12,44,030	11,75,788
Building	9,64,342	9,64,342
Shares	30,00,000	30,00,000
(B)	<b>95,07,883</b>	<b>84,00,086</b>
Increase / (Decrease) in Cenvat Duty on Stock (C)	<b>1,94,193</b>	<b>(84,978)</b>
<b>Net (Increase) / Decrease in Stock (A-B+C)</b>	<b>(9,13,604)</b>	<b>(9,15,251)</b>
<b>2.21 EMPLOYEE BENEFITS EXPENSE</b>		
Salary, Wages and other Allowances	6,40,35,250	3,94,37,277
Contribution to Provident and Other Funds	49,49,092	34,72,175
Directors' Sitting Fees	90,000	63,500
Staff Welfare Expenses	39,02,279	21,31,776
	<b>7,29,76,621</b>	<b>4,51,04,728</b>
<b>2.22 FINANCE COSTS</b>		
Interest Expense on:		
Borrowings from Banks	26,36,024	14,80,586
Borrowings from Others	1,91,35,981	1,48,75,049
Other Borrowing Costs	2,92,002	7,14,933
	<b>2,20,64,007</b>	<b>1,70,70,568</b>

**Notes on Financial Statements** for the year ended 31st March, 2016

(Amount in ₹)

	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>2.23 DEPRECIATION AND AMORTISATION EXPENSE</b>		
On Fixed Assets		
- Tangible Assets	1,06,69,300	89,48,972
- Intangible Assets	4,39,367	-
Proportionate Value of Building on Leasehold Land written off	46,839	93,677
	<b>1,11,55,506</b>	<b>90,42,649</b>
<b>2.24 OTHER EXPENSES</b>		
<b>(a) Manufacturing Expenses</b>		
Production Expenses	40,64,613	37,13,851
Power, Fuel and Water	1,73,78,284	1,58,37,767
<b>Repairs and Maintenance:</b>		
Buildings	3,26,853	4,74,383
Plant and Machinery	48,19,858	18,12,090
Others	2,29,935	1,05,861
<b>Total (a)</b>	<b>2,68,19,543</b>	<b>2,19,43,952</b>
<b>(b) Selling and Distribution Expenses</b>		
Advertisement	10,50,666	-
Vehicle Expenses	2,00,82,329	73,34,027
Other Selling Expenses	1,84,02,387	61,84,165
Royalty	3,12,44,978	3,50,04,870
Sales Promotion Expenses	59,88,653	13,84,799
<b>Total (b)</b>	<b>7,67,69,013</b>	<b>4,99,07,861</b>
<b>(c) Administrative Expenses</b>		
Advertisement and Publicity	1,25,181	1,36,862
Bank Charges	1,49,016	1,37,684
Books and Periodicals	14,530	26,640
Brokerage Paid	-	58,000
Delayed Payment Charges	1,34,824	17,614
Donation	18,800	10,800
Entertainment Expenses	5,66,582	4,02,987
Insurance	4,99,890	4,91,318
Legal and Professional Charges	6,51,098	4,55,972
Loss on Sale/ Disposal of Fixed Assets (Refer Note No. 2.37)	17,17,265	657
Loss on disposal of Immovable Property (Refer Note No. 2.37)	1,62,827	-
General Expenses	29,86,811	22,32,828
Office Maintenance	23,45,560	19,24,485
Payment to Auditors (Refer Note No. 2.38)	1,77,400	2,09,885
Prior period Expenses (Net)	13,60,971	1,17,28,559
Pre Operative Expenses written off	-	1,12,203
Printing and Stationery	6,38,144	6,49,146
Postage, Courier and Telephone	11,67,739	9,36,319

## Notes on Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>2.24 OTHER EXPENSES (Contd.)</b>		
Rates, Taxes and Fees (Refer Note No. 2.39)	30,56,370	26,35,347
Interest on Delayed payment of Taxes, Duties etc.	30,55,650	32,61,772
Rent (Including ₹ 1,50,780/-, Previous year ₹ 2,41,892/- on leasehold properties)	17,02,030	15,22,892
<b>Repairs and Maintenance:</b>		
Buildings	11,56,067	7,38,705
Plant and Machinery	6,24,456	10,86,695
Others	79,551	61,660
Service Charges Paid	75,908	1,04,081
Sundry Balances Irrecoverable written off	13,15,178	2,03,645
Travelling and Conveyance	67,43,424	48,29,218
Vehicle Upkeep Expenses	10,81,916	10,89,168
<b>Total (c)</b>	<b>3,16,07,188</b>	<b>3,50,65,142</b>
<b>Total (a+b+c)</b>	<b>13,51,95,744</b>	<b>10,69,16,955</b>
<b>2.25 TAX EXPENSES</b>		
Current Tax	45,76,000	64,50,000
Tax for Earlier Years	3,71,277	8,58,377
	49,47,277	73,08,377
Deferred Tax (Credit) / Expenses	(64,19,803)	(5,59,411)
	<b>(14,72,526)</b>	<b>67,48,966</b>
<b>2.26 EARNINGS PER SHARE (EPS)</b>		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Amount in ₹)	1,63,53,953	19,12,683
ii) Numbers of Equity Shares	21,61,500	21,61,500
iii) Basic and Diluted Earnings per share (Amount in ₹)	7.57	0.88
iv) Face Value per Equity Share (Amount in ₹)	10.00	10.00

## Notes on Financial Statements for the year ended 31st March, 2016

- 2.27** Estimated amount of contracts remaining to be executed on capital account is ₹ 11,26,01,870/- (Previous Year ₹ 11,46,95,881/-) against which ₹ 7,70,36,940/- (Previous Year ₹ 4,52,16,011/-) has been paid as advance.
- 2.28** One of the tenants of the Company namely M/s Income Tax Appellate Tribunal is not paying Service Tax on Rent since the same has come in to effect. The Company is liable to collect a sum of ₹ 62,59,572/- (Previous Year ₹ 54,26,127/-) from said M/s Income Tax Appellate Tribunal towards Service Tax on Rent for the period 01.06.2007 to 31.03.2016 and remit the same to the Government account. The Company has duly provided the said Service Tax liability in its books of account. The Company has filed a writ petition before the Hon'ble High Court at Calcutta for recovery of Service Tax on Rent from M/s Income Tax Appellate Tribunal. The matter is subjudiced pending decision by the Hon'ble High Court at Calcutta.
- 2.29** Annual Value of one property of the Company situated at 50, Chowringhee Road, Kolkata was revised by the Kolkata Municipal Corporation with retrospective effect from 1st July, 2006 on 15.06.2010. The Company had disputed the said valuation by filing a writ petition before the Hon'ble High Court at Calcutta praying for a fresh valuation which has since been dismissed. Now the Company has made an application to the Kolkata Municipal Corporation for reconsideration of the Annual Value and the Company is hopeful to get good relief on disposal of its request. Pending decision on the said request, the Company is not paying municipal tax but liability on this account including interest and penalty of ₹ 2,87,28,800/- (Previous Year ₹ 2,50,97,806/-) up to 31.03.2016 has been duly provided in the books of account.
- 2.30** As per the Scheme of amalgamation M/s. Jaypee Estates Pvt. Ltd. and M/s. Avni Estates Pvt. Ltd. have merged with the Company w.e.f. 01.04.2003 with all Assets and Liabilities including charges, liens, mortgages, interest, appeals etc. vide Order (s) dated 26.08.2002 and 14.10.2004 passed by the Hon'ble High Court at Calcutta. The Company is to issue 1133 Equity Shares of ₹ 10/- each fully paid up to the erstwhile shareholders of amalgamating Companies as purchase consideration.
- 2.31** The Company has provided depreciation on Silver Idol with effect from 1st April, 2015 on straight line method based on useful life specified under Schedule II to the Companies Act, 2013 for the furniture & fixture, the silver idol being in the nature of part of furniture & fixture and depreciation for the period up to 31st March, 2015 amounting to ₹ 5,76,555/- has been charged to the Statement of Profit & Loss as prior period expenses.
- Goodwill acquired on amalgamation has been amortized over a period of 5 (five) years with effect from 1st April, 2015 in accordance with provisions of Accounting Standard-14 and accordingly a sum of ₹ 4,39,367/- has been amortized for the year.
- 2.32** Purchases of raw materials and finished goods have been shown net of input credit taken against Excise Duty & VAT, as applicable. Similarly Sales have been shown net of output tax adjusted against VAT Credit.
- 2.33** In the opinion of the management there being no impairment of fixed assets, no provision is required to be made as per Accounting Standard - 28 under this head.
- 2.34** The Company has commenced commercial production of an aerated water "Bisleri Soda" with effect from 19th October, 2015 at its new plant at Sankrail Industrial Park, Dist. Howrah (West Bengal). M/s Bisleri International Pvt. Ltd. has launched some new soft drink products namely (I) SPYCI, (II) FONZO, (III) LIMONATA and (IV) PINACOLADA. The Company as franchisee of M/s Bisleri International Pvt. Ltd. has commenced commercial production of said soft drinks with effect from 24th February, 2016 at its new plant at Sankrail.
- 2.35** Some Tenants have deposited rent in Rent Control Account and the Company is withdrawing the amount there from time to time.
- 2.36** Land of the Company at Kankulia measuring 5 (five) Bighas and 1 (one) Cottah was acquired by the West Bengal Government under the provisions of West Bengal Land (Requisition and Acquisition) Act, 1948. Compensation so far received, net of cost, has already been taken as Income. In case the Company gets any further compensation the same shall be adjusted in the year of receipt.
- 2.37** Leasehold rights of the Company in a property situated at 50, Chowringhee Road, Kolkata has expired on 30th September, 2015 as per terms of lease and the Company has handed over the property to the landlord or their nominee(s). Residual value of the property and loss on account of assets left with the property amounting to ₹ 1,62,827/- and ₹ 17,17,265/- respectively has been charged to the statement of Profit & Loss for the year.

## Notes on Financial Statements for the year ended 31st March, 2016

**2.38** Auditors' Remuneration [Note No. 2.24(c)] includes : (Amount in ₹)

	2015-16	2014-15
(i) Payment to Statutory Auditors (Including Service Tax) :		
- As Audit Fees	1,25,950/-	1,23,596/-
- As Tax Audit Fees	11,450/-	11,236/-
- As reimbursement of expenses	-	10,053/-
(ii) Payment to Cost Auditors:		
- As Audit Fees	-	30,000/-
(iii) Payment to Secretarial Auditors:		
- As Audit Fees	30,000/-	30,000/-
(iv) Payment to Internal Auditors:		
-As Audit Fees	10,000/-	5,000/-
	<b>1,77,400/-</b>	<b>2,09,885/-</b>

- 2.39** Rates and Taxes have been charged to the accounts as net after adjusting ₹12,15,034/- (Previous year ₹ 17,05,182/-) recoverable from tenants on this account. Since the final assessment of certain taxes such as Excise, VAT, Profession Tax etc. was made during the year, a sum of ₹ 6,03,700/- (previous year ₹ 80,672/-), paid on account of demands relating to earlier years, has been charged to the current year.
- 2.40** The Company has been advised that the Service Tax has become applicable w. e. f. 1st July, 2012 on Electricity Charges billed by it on its tenants on the basis of sub meters. However many tenants are disputing the said levy in the absence of specific notification from the concerned authority on this issue. The Company is charging Service Tax at the applicable rate on bills raised by it against Electricity Charges on its tenants with effect from 1st July, 2012 but the Company is remitting to the credit of Government Account only amount of Service Tax actually collected by it from the tenants. The Company is pursuing other tenants to make payment of Service Tax. The Company is to collect from its tenants and remit to the credit of Government Account a sum of ₹ 63,67,833/- (Previous Year ₹ 51,54,074/-) up to 31st March, 2016 on this account.
- 2.41** Previous year's figures have been rearranged / regrouped, wherever found necessary.
- 2.42** Income on account of Electricity Charges have been taken in the accounts as net after adjusting ₹ 3,22,74,751/- (Previous year ₹ 4,39,68,981/-) paid on this account.
- 2.43** Amount due to Small Scale Industrial undertakings ₹ Nil (Previous Year ₹ Nil)
- 2.44** Amount due and outstanding to be credited to the Investor Education and Protection Fund ₹ Nil (Previous Year ₹ Nil).
- 2.45** (a) Earnings in Foreign Currency ₹ Nil (Previous Year ₹ Nil).  
 (b) Expenses incurred in Foreign Currency:  
 Travelling and other Expenses ₹ 30,53,671/- (Previous Year ₹ 11,74,258/-)  
 Purchase of machinery ₹ Nil (Previous year ₹ 65,88,681/-)

## Notes on Financial Statements for the year ended 31st March, 2016

### 2.46 Consumption of Raw materials :

Item Description	Unit	Quantity	Amount (₹)
Preform	Pcs	2,38,18,255 (1,58,96,928)	4,73,55,770 (4,27,47,987)
Carton	Pcs	11,65,816 (9,63,050)	1,30,18,814 (1,11,12,638)
Sleeve/ Sticker/Label	Pcs	2,39,26,154 (1,59,29,362)	44,62,665 (32,46,529)
Handle	Pcs	46,31,294 (46,44,706)	29,78,652 (25,31,668)
Cap	Pcs	2,83,90,333 (1,98,22,332)	1,43,01,882 (1,05,30,983)
BOPP Tape	Pcs	16,832 (11,302)	4,66,565 (3,09,391)
Co2 Gas etc.	Kgs	4,76,909 (12,801)	24,06,346 (9,89,828)
20 Ltr. Empty Jar	Pcs	37,993 (48,217)	45,50,568 (57,62,941)
Miscellaneous materials			67,87,894 (11,21,616)
<b>Total</b>			9,63,29,156 (7,83,53,581)

Previous year's figures have been given in the brackets.

### 2.47 Disclosure as per Accounting Standard - 15 (Revised):

(Amount in ₹)

	As on 31st March, 2016	As on 31st March, 2015
<b>(a) Defined Contribution Plans:</b>		
Contribution to recognised Provident Fund (Including Pension Fund)	33,93,703	24,33,669
<b>(b) Defined Benefit Plans :</b>		
<b>(i) Gratuity – Partly Funded:</b>		
<b>The principle assumptions used in Actuarial valuation are as below:</b>		
- Discount Rate	8.00%	8.00%
- Expected Rate of Return on Assets	8.75%	8.75%
- Expected Rate of future salary increase	7%	6%
<b>Change in the present value of Obligations</b>		
- Present value of the Obligations at the beginning of the year	48,63,452	36,63,707
- Interest Cost	3,64,052	2,81,725
- Current Service Cost	8,82,916	5,35,503
- Benefits paid	(6,25,605)	(2,84,272)
- Actuarial (Gain)/ Loss on Obligations	24,49,637	6,66,789
- Present value of Obligations at the end of the year	79,34,452	48,63,452



## Notes on Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

	As on 31st March, 2016	As on 31st March, 2015
<b>Change in the fair value of Plan Assets</b>		
- Fair value of Plan Assets at the beginning of the year	44,29,539	37,02,254
- Expected return on Plan Assets	3,87,585	3,23,947
- Contributions	6,31,608	6,76,242
- Benefits paid	(6,25,605)	(2,84,272)
- Actuarial Gain/( Loss) on Plan Assets	21,529	11,368
- Fair Value of Plan Assets at the end of the year	48,44,656	44,29,539
<b>Liability recognised in the Balance Sheet</b>		
- Present value of Obligations at the end of the year	79,34,452	48,63,452
- Fair value of Plan Assets at the end of the year	48,44,656	44,29,539
- Funded Status	(30,89,796)	(4,33,913)
- Net Asset / (Liability) recognised in Balance Sheet	(30,89,796)	(4,33,913)
<b>Expenses recognised in the Statement of Profit and Loss</b>		
- Current Service Cost	8,82,916	5,35,503
- Interest Cost	3,64,052	2,81,725
- Expected return on Plan Assets	(3,87,585)	(3,23,947)
- Net Actuarial (Gain)/ Loss recognised during the year	24,28,108	6,55,421
- Total expenses recognised in the Statement of Profit and Loss	32,87,491	11,48,702
<b>(ii) Leave Encashment - Unfunded :</b>		
<b>The principle assumptions used in Actuarial valuation are as below:</b>		
- Discount Rate	8.00%	8.00%
- Expected Rate of Return on Assets	-	-
- Expected Rate of future salary increase	7%	6%
<b>Change in the present value of Obligations</b>		
- Present value of the Obligations at the beginning of the year	25,89,042	17,78,389
- Interest Cost	1,49,140	1,11,640
- Current Service Cost	7,18,318	7,17,326
- Benefits paid	(14,49,603)	(7,65,761)
- Actuarial (Gain)/ Loss on Obligations	17,70,943	7,47,448
- Present value of Obligations at the end of the year	37,77,840	25,89,042
<b>Change in the fair value of Plan Assets</b>		
- Fair value of Plan Assets at the beginning of the year	N.A	N.A
- Expected return on Plan Assets	N.A	N.A
- Contributions	N.A	N.A
- Benefits paid	N.A	N.A
- Actuarial Gain/( Loss) on Plan Assets	N.A	N.A
- Fair Value of Plan Assets at the end of the year	N.A	N.A
<b>Liability recognised in the Balance Sheet</b>		
- Present value of Obligations at the end of the year	37,77,840	25,89,042
- Fair value of Plan Assets at the end of the year	-	-
- Funded Status	(37,77,840)	(25,89,042)
- Net Asset / (Liability) recognised in Balance Sheet	(37,77,840)	(25,89,042)

**Notes on Financial Statements** for the year ended 31st March, 2016

(Amount in ₹)

	As on 31st March, 2016	As on 31st March, 2015
<b>Expenses recognised in the Statement of Profit and Loss</b>		
- Current Service Cost	7,18,318	7,17,326
- Interest Cost	1,49,140	1,11,640
- Expected return on Pan Assets	-	-
- Net Actuarial (Gain)/ Loss recognised during the year	17,70,943	7,47,448
- Total expenses recognised in the Statement of Profit and Loss	26,38,401	15,76,414

**2.48 Segment Reporting under Accounting Standard – 17 :**

(Amount in ₹)

Primary Segment	Beverage	Real Estate	Share Trading	Total
Segment Revenue	33,42,06,537	5,04,50,372	-	38,46,56,909
	(24,39,98,907)	(5,19,43,569)	(-)	(29,59,42,476)
Segment Results (PBIT)	3,04,23,798	65,21,636	-	3,69,45,434
	(1,77,85,758)	(79,46,459)	(-)	(2,57,32,217)
Less : Finance Costs				2,20,64,007
				(1,70,70,568)
<b>Provision for Taxation:</b>				
Current Tax				45,76,000
				(64,50,000)
Deferred Tax				-64,19,803
				(-5,59,411)
For earlier years				3,71,277
				(8,58,377)
Profit after Tax				1,63,53,953
				(19,12,683)
Segment Assets	20,32,14,600	39,19,90,295	30,00,000	59,82,04,895
	(16,92,29,524)	(34,30,25,561)	(30,00,000)	(51,52,55,085)
Segment Liabilities	14,25,26,422	45,56,78,473	-	59,82,04,895
	(10,64,07,944)	(40,88,47,141)	(-)	(51,52,55,085)
Total Cost incurred during the period to acquire Segment Assets	6,99,78,178	54,51,351	-	7,54,29,529
	(6,14,80,896)	(66,60,201)	(-)	(6,81,41,097)
Total amount of expenses included for depreciation and amortisation	78,21,826	33,33,680	-	1,11,55,506
	(55,95,037)	(34,47,612)	(-)	(90,42,649)
Total amount of Significant non cash expenses other than depreciation and amortisation	29,79,385	59,64,697	-	89,44,082
	(20,52,418)	(29,21,198)	(-)	(49,73,616)

Previous year's figures have been given in the brackets.

## Notes on Financial Statements for the year ended 31st March, 2016

### 2.49 Related Party disclosures:

#### i) Key Management Personnel:

Sri N. K. Poddar	-	Chairman
Sri Akshat Poddar	-	Managing Director
Sri B. D. Mundhra	-	Executive Director
Sri A. K. Singhania	-	Chief Financial Officer
Sri Jiyut Prasad	-	Company Secretary

#### ii) Transactions with the related parties :

Name and relationship of Related Party	Nature of Transaction	Amount (₹)	Balance as on 31.03.2016 (₹)
Sri N. K. Poddar, Chairman	Remuneration	23,28,600	75,000 Cr.
		(14,57,600)	(50,000) Cr.
	Dividend paid	3,52,742	-
		(3,52,742)	(-)
Sri Akshat Poddar, Managing Director	Remuneration	11,46,200	35,000 Cr.
		(5,98,900)	(17,500) Cr.
	Dividend paid	75,500	-
		(75,500)	(-)
Sri B. D. Mundhra, Executive Director	Remuneration	7,98,815	1,38,335 Cr.
		(5,70,548)	(99,308) Cr.
	Dividend paid	50	-
		(50)	(-)
Sri G. L. Agarwalla, Director	Sitting Fees	12,000	-
		(15,750)	(-)
Dr. Gora Ghose, Independent Director	Sitting Fees	29,000	-
		(22,750)	(-)
Sri A. K. Poddar, Independent Director	Sitting Fees	31,500	-
		(25,000)	(-)
Smt. Sarita Tulsyan, Director	Sitting Fees	15,000	-
		(-)	(-)
Sri V. V. Agarwalla, Independent Director	Sitting Fees	2,500	-
		(-)	(-)
Sri A. K. Singhania, Chief Financial Officer	Remuneration	9,57,994	1,76,002 Cr.
		(7,91,081)	(1,39,169) Cr.
Sri Jiyut Prasad, Company Secretary	Remuneration	3,90,209	52,001 Cr.
		(2,99,053)	(39,853) Cr.
Smt. Ruchira Poddar (Directors' Relative)	Remuneration	9,28,482	1,48,002 Cr.
		(6,00,322)	(80,002 ) Cr.
	Dividend paid	1,01,325	-
		(1,01,325 )	(-)
Smt. Avni Kandoi (Directors' Relative)	Remuneration	7,19,694	65,867 Cr.
		(3,23,934)	(41,184) Cr.
	Dividend paid	12,761	-
		( 12,761)	(-)

## Notes on Financial Statements for the year ended 31st March, 2016

Name and relationship of Related Party	Nature of Transaction	Amount (₹)	Balance as on 31.03.2016 (₹)
Sri G. L. Mundhra (Directors' Relative)	Dividend paid	250	-
		(250)	(-)
Smt. Bela Mundhra (Directors' Relative)	Dividend paid	250	-
		(250)	(-)
M/s Pure & Sure - Sri N. K. Poddar is proprietor	Purchase of Raw Materials/ Finished Goods	-	3,40,185 Dr.
		(7,47,372)	(3,64,364) Cr.
	Sale of Raw Materials/ Finished Goods	5,64,109	
		(70,384)	
M/s G. L. Agarwalla (HUF) - Sri G. L. Agarwalla is Karta	Rent, maintenance Charges, municipal tax etc. received	1,43,675	-
		(1,40,640)	(-)
M/s Avni Enterprises Pvt. Ltd. - Sri G. L. Agarwalla is Director & Member	Interest paid	-	-
		(16,438)	(-)
M/s Vrishti Beveragess Pvt. Ltd. - Sri N. K. Poddar is Director & Member	Purchase of Raw Materials/ Finished Goods	-	1,07,267 Dr.
		(3,21,817)	(3,80,032) Dr.
	Sale of Raw Materials/ Finished Goods	13,770	
		(-)	
Sri Aloke Tulsyan (Directors' Relative)	Interest Received	1,13,229	-
		(1,14,953)	(14,64,953) Dr.
M/s Hiflyers - Relative of Smt. Sarita Tulsyan is Partner	Purchase of tickets, insurance etc. for travelling	16,28,508	39,352 Cr.
		(6,54,614)	(95,092) Cr.

**Note:** Remuneration paid / payable to the above officials includes salary, allowances, bonus, leave encashment etc., Company's contribution to provident fund and value of non monetary perquisites as per Income Tax Rules, 1962.

Previous year's figures have been given in the brackets.

As per our report of even date annexed

For **TIWARI & COMPANY**

Chartered Accountants

Firm Regn. No. - 309112E

**P. Tiwari**

Partner

Membership No. 16590

Kolkata : 30th day of May, 2016

N. K. Poddar - Chairman  
Akshat Poddar - Managing Director  
B. D. Mundhra - Executive Director  
Gora Ghose - Director  
A. K. Poddar - Director  
Sarita Tulsyan - Director  
V. V. Agarwalla - Director  
A. K. Singhania - Chief Financial Officer  
Jiyut Prasad - Company Secretary

**Bisleri****ORIENT BEVERAGES LIMITED**Regd. Office: "Aelpe Court", 3<sup>rd</sup> Floor, 225C, A.J.C. Bose Road, Kolkata - 700 020, WB

Email: cs@obl.org.in, Website: www.obl.org.in

Ph: (033) 3052 7001/7002/7003, Fax: (033) 3052 2001

(Corporate Identification No: L15520WB1960PLC024710)

**55<sup>TH</sup> ANNUAL GENERAL MEETING - 28<sup>TH</sup> SEPTEMBER, 2016****ATTENDANCE  
SLIP**1. Name and Registered :  
Address of the Sole/First  
Named Member2. Name of the :  
Joint Shareholder(s), if any3. Registered Folio No./ :  
DP ID No. & Client ID No.

4. Number of Share(s) held :

I certify that I am a Member/Proxy of the Company, I hereby record my presence at the **55<sup>TH</sup> ANNUAL GENERAL MEETING** of the Company held at "**GYAN MANCH**", **11, Pretoria Street, Kolkata- 700 071, W.B.** on **Wednesday, the 28<sup>th</sup> September, 2016 at 11.00 A.M.**

Name of Member / Proxy (BLOCK LETTERS)

Signature of Member/Proxy

**REMOTE E-VOTING PARTICULARS:**

EVSN (Electronic Voting Sequence Number)	USER ID	PAN/ Sequence Number
160804024		

The Remote E-voting facility will be available during the following voting period:

Remote E-Voting Commenced On	Remote E-Voting End On
Sunday, 25 <sup>th</sup> September, 2016 at 9:00 A.M. (IST)	Tuesday, 27 <sup>th</sup> September, 2016 at 5:00 P.M. (IST)

Note: (1) Please read instructions for availing Remote E-voting facility given in the Notice of AGM dated 2<sup>nd</sup> August, 2016 before exercising your vote.

(2) Member/Proxy holders are requested to bring this Attendance Slip to the meeting and hand over the same at the entrance duly signed.

**Bisleri****ORIENT BEVERAGES LIMITED**Regd. Office: "Aelpe Court", 3<sup>rd</sup> Floor, 225C, A.J.C. Bose Road, Kolkata - 700 020, WB

Email: cs@obl.org.in, Website: www.obl.org.in

Ph: (033) 3052 7001/7002/7003, Fax: (033) 3052 2001

(Corporate Identification No: L15520WB1960PLC024710)

**PROXY FORM****FORM NO. MGT-11**

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

Name and Registered Address of Sole/First Named Shareholder	Registered Folio No./ DP ID No. & Client ID No./ Email ID
---	---

I/We, being the member(s) holding ..... Equity Share(s) of Rs.10/- each of Orient Beverages Ltd. hereby appoint:

(1) ..... of ..... having email id ..... or failing him/her

(2) ..... of ..... having email id ..... or failing him/her

(3) ..... of ..... having email id ..... 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 **55<sup>TH</sup> ANNUAL GENERAL MEETING** of the Company, to be held on the **Wednesday, 28<sup>th</sup> September, 2016 at 11.00 A.M.** at "**GYAN MANCH**", **11, Pretoria Street, Kolkata- 700 071, W.B.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Particulars of business	Vote (Optional- See Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary Business				
1	Consideration and adoption of the Financial Statements including Reports of the Directors and Auditors thereon, for the year ended 31 <sup>st</sup> March, 2016			
2	Declaration of a dividend on Equity Shares.			
3	Appointment of a Director in place of Sri Narendra Kumar Poddar (DIN: 00304291), who retires by rotation and being eligible offers himself for re-appointment			
4	Ratification of Appointment of M/s Tiwari & Co., Chartered Accountants (ICAI Firm Regn. No.309112E) as Statutory Auditors and to fix their remuneration.			
Special Business				
5	Appointment of Sri Vivek Vardhan Agarwalla (DIN: 00674395) as an Independent Director of the Company for a term of five (5) years w.e.f. 22 <sup>nd</sup> March, 2016.			
6	Increase in the remuneration of Sri Akshat Poddar (DIN: 03187840), Managing Director of the Company with effect from 1 <sup>st</sup> April, 2016 till his remaining term i.e. up to 31 <sup>st</sup> March, 2020.			

Signed this ..... day of ..... 2016

Affix  
Revenue  
Stamp

Signature of Member

Signature of Proxy holder(s)

Note: (1) This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

(2) This is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



# Bisleri

