

CHAMBAL Breweries & Distilleries Limited



REGISTERED OFFICE
H. NO. 30, 2ND FLOOR, DAV SCHOOL KEI PASS
TALWANDI, KOTA (RAJ.)
PHONE : 0744-3500607

Date: 02.07.2024

To,

BSE Limited,

Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai - 400 001 (Maharashtra)

Ref: Chambal Breweries and Distilleries Limited, (Scrip Code 512301)

SUB: Notice of 39th Annual General Meeting and the Annual Report for the FY 2023-24.

Dear Sir/Ma'am,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, find enclosed herewith Notice of 39th Annual general meeting alongwith Annual Report 2023-24 will be held on Tuesday, the 30th Day of July 2024 at 12.30 P.M. at Registered office of the Company situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 324005, Rajasthan.

You are kindly requested to take the same on record.

Thanking You,

Yours Faithfully,

FOR CHAMBAL BREWERIES & DISTILLERIES LIMITED

Lalit Modi

Company Secretary &

Compliance officer

Membership No. A37353



Chambal

Breweries & Distilleries Limited

Annual Report 2023-24

ANNUAL REPORT 2023-24

BOARD OF DIRECTORS

Mr. Parasram Jhamnani
Chairman and Managing Director
DIN: 01266196

Mr. Rinku Goyal
Additional Director
DIN: 10454843

Mr. Anmol Jindal
Independent Director
DIN: 07618593

Ms. Amrita Modi
Non executive Director
DIN: 07761166

KEY MANAGERIAL PERSONNEL

Mr. Lalit Modi
Company Secretary
M. No. A37353

Mr. Vinod Jhamnani
Chief Financial officer

STATUTORY AUDITORS

M/s. VAG & Company
Chartered Accountants, Kota
FRN: 003014C

REGISTERED OFFICE

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

BANKERS

ICICI Bank Ltd.

BOARD COMMITTEES

Audit Committee

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

Stakeholders' Relationship Committee

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

Nomination & Remuneration Committee

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

SECRETARIAL AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENT

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **39th Annual General Meeting** (“AGM”) of the Members of Chambal Breweries and Distilleries Limited will be held on Tuesday, the 30th Day of July 2024 at 12.30 P.M. at Registered office of the Company situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 32400 5 to transact the following business:

ORDINARY BUSINESS:

1. To adopt the **Audited Financial Statements** of the Company for the year ended on March 31, 2024, together with the reports of the Auditors and the Board of Directors thereon;
2. To appoint a Director in place of **Mr. Amrita Modi (DIN: 07761166)**, who retires by rotation and being eligible, offers herself for re-appointment;
3. **To approve the appointment of M/s Lokesh Maheshwari & Associates, Chartered Accountants as the Statutory Auditors of the Company, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, and such other rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Audit Committee and the Board of Director of the Company **M/s Lokesh Maheshwari & Associates, Chartered Accountants, Kota, (Firm Registration Number: 020075C)** be and is hereby appointed as Statutory Auditors of the Company for the first term of 5 (five) consecutive years, to hold the office from conclusion of the 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting of the Company, at such remuneration and terms and conditions mentioned in the Explanatory Statement.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorised by the Board/ Committee in this regard) be and are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including alteration in the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in the change in scope of work, etc. and necessary filings with appropriate authorities without being required to seek any further consent or approval of the members of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Qualification of Directors) Rules, 2014 (Including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the company and recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company **Ms. Amrita Modi (DIN:07761166)**, who was appointed as a non- executive Director on the Board of the Company for a period upto 30th September 2024 in the **36th Annual General Meeting (“AGM”)** held on **Saturday, the 18th Day of September, 2021** and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from **Ms. Amrita Modi** proposing herself as candidature for appointment as non-executive director of the company, be and is hereby re-

appointed as a Non-Executive Director of the Company for a period upto 30th September 2029, whose period of office will be liable to determination by retire by rotation.”

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

5. **To re- appoint Mr. Rinku Goyal (DIN: 10454843) as a Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution :**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Qualification of Directors) Rules, 2014 (Including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the company and recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company **Mr. Rinku Goyal (DIN: 10454843)**, who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from **Mr. Rinku Goyal** proposing himself as candidature for appointment as Director of the company be and is hereby appointed as an Independent Director (Non-Executive) of the Company to hold office for a first term of consecutive five years upto 11th February 2029.

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

PLACE : KOTA
DATE : 30.05.2024

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

Sd-

**PARASRAM JHAMNANI
Chairman and
Managing Director
DIN: 01266196**

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

NOTES :

- 1) A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy need not be a member of the company (a copy of the proxy form is attached on page no. 56 of annual report).

The proxy form in order to be effective, should be duly stamped, filled, signed and must be deposited with the company at its registered office at least 48 hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total paid up share capital of the company carrying voting rights. A member holding more than ten percent of the total paid up share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'Proxy'. Members / Proxies/Authorized persons are requested to bring duly filled Attendance Slip to attend the Meeting, along with their copy of Annual Report.

- 2) Corporate members, Karta of HUF and Trustee intending to send their authorized representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the Board Resolution or Power of Attorney / Authority Letter authorizing their representative to attend and vote on their behalf at the AGM.
- 3) Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.

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

- a. For shares held in electronic form: to their Depository Participants ("DPs")
- b. For shares held in physical form: to the Company/RTA in prescribed Form ISR -1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
- 4) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR -4, the format of which is available on the Company's website at <http://www.chambalkota.in/> and on the website of the Registrar and Transfer Agents, Adroit Corporate Services Pvt. Ltd. at <https://www.adroitcorporate.com/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- 5) In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Adroit Corporate Services Pvt. Ltd., Registrar and Share Transfer Agent of the Company ("RTA") 19/20 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road Marolnaka, Mumbai- 400 059, who is acting as our Registrar and Share Transfer Agent for assistance in this regard.
- 6) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.

- 7) As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <http://www.chambalkota.in/> and on the website of the Company's Registrar and Transfer Agents, Adroit Corporate Services Pvt. Ltd. at <https://www.adroitcorporate.com/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Adroit Corporate Services Pvt. Ltd in case the shares are held in physical form.
- 8) Shareholders can download Notice of AGM, Board's Report from CDSL website at www.evotingindia.com and Company's website www.chambalkota.in and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com
- 9) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of AGM.
- 10) The Register of Directors and Key Managerial Personnel ("KMP") and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.
- 11) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 24th day of July 2024 to Tuesday, the 30th Day of July 2024 (both days inclusive) for the purpose of AGM.
- 12) Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.
- 13) The Notice of AGM along with the Annual Report 2023-24 is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
- 14) A copy of Audited Financial Statements for the year ended 31st March, 2024 together with the Board's and Auditor's Report thereon are enclosed herewith.
- 15) Details of Director retiring by rotation and/or seeking re-appointment/appointment at this AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 are provided under Annexure of Notice of AGM.
- 16) The route map showing the direction to reach the venue of AGM is attached at the end of the Report.
- 17) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 (as amended) & Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility for the Members to enable them to cast their votes electronically from a place other than the venue of AGM. The business may be transacted through remote e-voting services provided by Central Depository Services (India) Ltd.
- 18) Remote e-voting facility would remain open from **Friday, 26th day of July 2024 at 9.00 A.M to Monday, 29th day of July 2024 at 5.00 P.M.** During this period, shareholders of the company holding shares either in the physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 23rd July 2024, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue. The facility for voting through polling paper shall also be made available at the AGM & members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The

Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- 19) **CS Bharat Rathore**, ACS 48426, Practicing Company Secretary, Kota has been appointed as a scrutinizer to scrutinize the remote e-voting & poll process to be carried out at the AGM in a fair and transparent manner.
- 20) The final results including the remote E-voting and poll results of the AGM will be declared within two working days from the conclusion of the AGM. The final results along with the scrutinizer’s report shall be placed on the Company’s website www.chambalkota.in immediately after the result is declared by the Chairman and also on the CDSL’s website at www.evotingindia.com and shall be communicated simultaneously to the concerned stock exchange.
- 21) Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. Tuesday, 23rd July 2024, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL/NSDL for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. Tuesday, 23rd July 2024, may follow steps mentioned in the Notice under “Instructions for e-voting”

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

- i. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

- ii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.

	<p>2) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>3) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting_Login. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e -Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e -Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
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Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

iii. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- iv. After entering these details appropriately, click on “SUBMIT” tab.
- v. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- vii. Click on the EVSN for the relevant **Chambal Breweries and Distilleries Limited** on which you choose to vote.
- viii. 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.
- ix. Click on the “Resolutions File Link” if you wish to view the entire Resolution details.
- x. 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.
- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiii. 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.

xiv. Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; chambalbreweries@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
4. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

PLACE : KOTA
DATE : 30.05.2024

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

Sd-

PARASRAM JHAMNANI
Chairman and
Managing Director
DIN: 01266196

REGISTERED OFFICE:

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

Item No. 3 (Ordinary business)

Appointment of M/s Lokesh Maheshwari & Associates, Chartered Accountants, Kota, (Firm Registration Number: 020075C), as Statutory Auditors of the Company in place of M/s VAG & Company, Chartered Accountants, Kota (Firm registration Number: 003014C).

M/s VAG & Company, Chartered Accountants, Kota (Firm registration Number: 003014C) was appointed by the shareholders of the Company in their 34th Annual General Meeting ("AGM") held on 11th September, 2019 for 2nd term for the period of five years from the conclusion of 34th (Thirty Fourth) Annual General Meeting to the conclusion of 39th (Thirty Ninth) Annual General Meeting of the company to be held for financial year ended on 31st March 2024.

The tenure/term of M/s VAG & Company, Chartered Accountants, Kota (Firm registration Number: 003014C) is coming to end at the conclusion of ensuing AGM. The existing auditors cannot be re-appointed as the Auditors for a further period of 5 years as per the provisions of Companies Act, 2013.

Further, as the tenure of the Statutory Auditors is expiring at the conclusion of the ensuing AGM of the Company and as they cannot be re-appointed as per the provisions of Companies Act, 2013, the Board of Directors has, based on the recommendation of the Audit Committee and subject to approval of the shareholders, had appointed **M/s Lokesh Maheshwari & Associates, Chartered Accountants, Kota, (Firm Registration Number: 020075C)** for a term of five (5) years to hold office from the conclusion of 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting of the Company.

As required under section 139 of the Companies Act, 2013, M/s Lokesh Maheshwari & Associates, Chartered Accountants, Kota have informed the Company that their appointment, if made, shall be in compliance of Section 139 and 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 and the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There is no material change in the fees considering the size of the Company. The Notice of the ensuing AGM also contain a resolution for consideration and approval of the Members for their appointment as such in place of the existing Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution except to the extent of their shareholding if any.

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

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations:

Proposed fees payable to the statutory auditor for the financial year	Rs. 30,000/-
Term of appointment	Five years
in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The fee agreed with new auditor is Equal fess being paid to outgoing auditor.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be	Given the nature, size and spread of Company's operations, and expansion in the business, it is required to have a competent, experienced and highly professional audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment

appointed	of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	M/s Lokesh Maheshwari & Associates, Chartered Accountants, Kota, (Firm Registration Number: 020075C) providing the service of Auditing, Accounting, Taxation, and Business consulting. The Firm is professionally managed firm since year 2015 and consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants.

Item No. 4

The **Ms. Amrita Modi (DIN:07761166)**, was appointed as a non- executive Director on the Board of the Company in the **36th Annual General Meeting (“AGM”)** held on 18th Day of September, 2021 for a period upto 30th September 2024.

The Board of Directors and Nomination & Remuneration Committee of the Company (“the Board”) at its meeting held on 30.05.2024 approved and recommended the re-appointment of **Ms. Amrita Modi (DIN: 07761166)** as a Non Executive Director of the Company in terms of Section 152 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 for a period upto 30th September 2029.

The Company has received from her

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

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

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

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

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

Keeping in view her vast expertise and knowledge, it will be in the interest of all the stakeholders that Ms. Amrita Modi is appointed as non executive Director. It is proposed to appoint her for a period upto 30th September 2029.

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

- **Sitting Fee:** as to be the decided by the Board of Directors of Company time to time with the recommendation Nomination and remuneration committee of the company as per the provision of Companies Act, 2013 and applicable provisions for the time being in force.
- **Tenure of appointment:** upto 30th September 2029, liable to retire by rotation.
- **Role, duties and power:** those normally required of a Non-Executive Director under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Save and except Ms. Amrita Modi herself and Mr. Lalit Modi, Company Secretary (KMP) Spouse of the appointee, none of the other director or Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the aforesaid resolution

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

Item No. 5

The Board of Directors of the Company at Meeting held on 12th February, 2024 approved the appointment of **Mr. Rinku Goyal (DIN: 10454843)** as an Additional Director under the category of Independent Director of the Company w.e.f. 12th February 2024 to hold position upto the date of the ensuing Annual General meeting of the company Pursuant to Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013.

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

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

The Company has received from him

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

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

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

Mr. Rinku Goyal has done CS and B.com and having good knowledge of corporate working.

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

Brief resume of the Mr. Rinku Goyal and additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 And as per SS-2 is enclosed as Annexure-2.

Keeping in view his vast expertise and knowledge and evaluating performance of Director by the Board of Director of the Company, it will be in the interest of all the stakeholders that Mr. Rinku Goyal is re-appointed as an Independent Director on the Board of the company. It is proposed to appoint him for a 1st term of 5 consecutive years.

The Board of Directors have, subject to the approval of the Shareholders, appointed Mr. Rinku Goyal as a Director of the Company designated as Independent Director on the following terms and conditions :

- **Sitting Fee:** as to be the decided by the Board of Directors of Company time to time with the recommendation Nomination and remuneration committee of the company as per the provision of Companies Act, 2013 and applicable provisions for the time being in force.
- **Tenure of appointment:** upto 11th February 2029 Not liable to retire by rotation.

▪ **Role, duties and power:** those normally required of a Independent Director under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Board recommends the resolution 5, for approval of the members.

Annexure- "1"

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

Name of Director	Amrita Modi (DIN: 07761166)	Mr. Rinku Goyal (DIN: 10454843)
Age (in years)	33	41
Qualification	Post Graduate	CS and B.com
Experience	10 Years in Business operation	10 years in the Financial management
Nature of expertise in specific functional areas terms and conditions of Re-appointment	Business operation As per Explanatory statement	Financial management. As per Explanatory statement
Last Drawn Remuneration	No change	No change
Remuneration Sought To Be Paid	As decided by the board on the recommendation of nomination and remuneration committee	As decided by the board on the recommendation of nomination and remuneration committee
Date of first appointment on the Board	20.03.2017	12.02.2024
Disclosure of inter-se relationships between directors and Key Managerial Personnel	Spouse of Mr. Lalit Modi, Company Secretary & Compliance Officer	Not related to any Director of the Company
Number of Board Meetings attended during the - Financial year 2023-24	4	0
Number of shares held in the Company	Nil	Nil
Directorship in other Companies	Nil	Nil
Membership/ Chairmanship of Committees of other Boards	Nil	Nil
Shareholding in the Company as on 30.05.2024	Nil	Nil

PLACE : KOTA

DATE : 30.05.2024

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

PARASRAM JHAMNANI
Chairman and
Managing Director
DIN: 01266196

REGISTERED OFFICE:

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

Website: www.chambalkota.in

Email id: chambalbreweries@gmail.com

Contact no. : 0744 3500607

BOARD'S REPORT

Dear Members,

CHAMBAL BREWERIES AND DISTILLERIES LIMITED

Your directors have immense pleasure in presenting their 39th Annual Report on the business and operations of the Company together with Audited Financial Statements for the year ended on 31st March, 2024.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS :

(in Rs.)

PARTICULARS	F.Y. 2023-24	F.Y. 2022-23
Revenue from Operations	0	0
Other Income	1103832.00	1070806.00
Total Income	1103832.00	1070806.00
Less: Total Expenses	3136059.06	2135632.37
Profit/(Loss) from ordinary activities before finance costs, exceptional items and Tax	(2032227.06)	(1064826.37)
Less: exceptional items	22642500.00	2669232.00
Profit/(Loss) from ordinary activities after finance costs, exceptional items but before Tax	(24674727.06)	(3734058.37)
Less: Taxation (including FBT & Deferred Taxation)	0	0
Net Profit / (Loss) after Tax & exceptional items	(24674727.06)	(3734058.37)

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

The Company is engaged in trading and retailing of **IMFL and beer**. Due to Strong polices and unexpected decisions of the government, which were not in the favour of your company, your company did not carry any business activity of retail selling of **IMFL and beer** during financial year 2016-17, 2017- 18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 the total Revenue from operations of the company was Nil while other income during the year under review was Rs. 1103832.00/-. Further, the company has incurred total expenditure of Rs. 3136059.06/- as against expenditure of Rs. 2135632.37/- incurred during the previous financial year. Although the company has no profit after tax during the under review, your directors expect that the company will perform better in the ensuing year.

TRANSFER TO RESERVES

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

DIVIDEND:

In the interest of the Company no dividend has been recommended by the Board of Directors of the Company.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of Business of the Company during the financial year ended on March 31, 2024. Your company did not carry any business activity during financial year under review.

MATERIAL CHANGES AND COMMITMENTS

In pursuance to Section 134(3) (l) of the Act, no material changes and commitments have occurred after the closure of the financial year to which the financial statements relate till the date of this report, affecting the financial position of the Company.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT

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

CAPITAL STRUCTURE

During the FY 2023-24 there is no change in capital structure of the Company and paid up share capital of the company stands at Rs. 7,48,87,580/- (Rupees Seven Crore Forty Eight Lakh Eighty Seven Thousand Five Hundred and Eighty Only).

DETAILS OF EMPLOYEES STOCK OPTIONS

There are no employee's stock options given by the company during the financial year 2023-24.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. Mr. Parasram Jhamnani (DIN: 01266196), retired by rotation in previous AGM held on 10th July 2023 was re-appointed by the shareholders.
2. Ms. Amrita Modi (DIN: 07761166), retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting of the Company. Based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment.
3. Mr. Rinku Goyal (DIN: 10454843) was appointed by the Board as an Additional Director under the category of Independent Director of the Company w.e.f. 12th February 2024 to hold position upto the date of the ensuing Annual General meeting of the company, as per the recommendation received from Nomination and remuneration committee of the company. Approval of Shareholders is sought for appointment of Mr. Rinku Goyal as an Independent Director of the Company at this AGM for a period of five year 11th February 2029. The Board recommends his appointment in this AGM. Brief Profile of Mr. Rinku Goyal is given in the Notice of the AGM and it's in the opinion of the board that Mr. Rinku Goyal having vast experience and expertise in the business operation.
4. Second term of appointment of Mr. Raj Kumar Jain (DIN: 05182042) Independent Director of the Company was expired on 31st March 2024.

Except aforesaid changes further no changes occurred in the KMP during the year under review.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

BOARD MEETINGS

The Board of Directors met four (4) times during the financial year 2023-24. Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013, Secretarial Standard -1 on Meetings of the Board of Directors and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attendance of Directors in AGM and Board meetings held during the financial year 2023-24 are as follows:

Name of Director	In previous AGM	Board meeting				% of Attendance
		10.05.2023	10.08.2023	08.11.2023	12.02.2024	
Mr. Parasram Jhamnani	Yes	Yes	Yes	Yes	Yes	100%
Mr. Raj Kumar Jain	Yes	Yes	Yes	Yes	Yes	100%
Mr. Anmol Jindal	Yes	Yes	Yes	Yes	Yes	100%
Ms. Amrita Modi	Yes	Yes	Yes	Yes	Yes	100%
Mr. Rinku Goyal	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

AUDIT COMMITTEE

The company has the audit committee in line with the provisions of Section 177 of the Companies Act, 2013. The audit committee met four (4) times during the financial year 2023-24. Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee consists of 3 (Three) directors out of which Two (2) are Independent Directors as on the last day of financial year 2023-24 and is chaired by Mr. Raj Kumar Jain, an Independent Director. Composition of Committee is as follows:

S. No.	Name	Position	Category
1	Mr. Raj Kumar Jain	Chairman	Independent
2	Mr. Anmol Jindal	Member	Independent
3	Mr. Parasram Jhamnani	Member	Executive

Mr. Raj Kumar Jain (DIN: 05182042), Chairman of Audit Committee attended previous AGM held on 10th July 2024. Further all the recommendations of the Audit Committee time to time were accepted by the Board.

Attendance at Audit Committee meetings held during the financial year 2023-24 as follows:

Name of Director	Date of Meeting				% of Attendance
	10.05.2023	10.08.2023	08.11.2023	12.02.2024	
Mr. Raj Kumar Jain	Yes	Yes	Yes	Yes	100%
Mr. Anmol Jindal	Yes	Yes	Yes	Yes	100%
Mr. Parasram Jhamnani	Yes	Yes	Yes	Yes	100%

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The company has the Stakeholders' Relationship Committee in line with the provisions of Section 178 of the Companies Act, 2013.

The Stakeholders' Relationship Committee consists of 3 (Three) directors out of which Two (2) are Independent Directors as on the last day of financial year 2023-24 and is chaired by Mr. Raj Kumar Jain, an Independent Director. The Composition of Committee is as follows:

S. No.	Name	Position	Category
1	Mr. Raj Kumar Jain	Chairman	Independent
2	Mr. Anmol Jindal	Member	Independent
3	Mr. Parasram Jhamnani	Member	Executive

Attendance of Stakeholders' Relationship Committee meetings held during the financial year 2023-24 are as follows:

Name of Director	Date of Meeting				% of Attendance
	10.05.2023	10.08.2023	08.11.2023	12.02.2024	
Mr. Raj Kumar Jain	Yes	Yes	Yes	Yes	100%
Mr. Anmol Jindal	Yes	Yes	Yes	Yes	100%
Ms. Parasram Jhamnani	Yes	Yes	Yes	Yes	100%

NOMINATION AND REMUNERATION COMMITTEE

The company has the Nomination and Remuneration Committee in line with the provisions of Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee consists of 3 (Three) directors out of which Two (2) are Independent Director as on the last day of financial year 2023-24 and is chaired by Mr. Raj Kumar Jain, an Independent Director. Composition of Committee is as follows:

S. No.	Name	Position	Category
1	Mr. Raj Kumar Jain	Chairman	Independent
2	Mr. Anmol Jindal	Member	Independent
3	Ms. Amrita Modi	Member	Non-Executive

Attendance at Nomination and Remuneration Committee meetings held during the financial year 2023-24 as follows:

Name of Director	Date of Meeting		% of Attendances
	10.05.2023	12.02.2024	
Mr. Raj Kumar Jain	Yes	Yes	100%
Mr. Anmol Jindal	Yes	Yes	100%
Mr. Amrita Modi	Yes	Yes	100%

NOMINATION & REMUNERATION POLICY

In line with the requirements of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Nomination and Remuneration Policy.

The Nomination and Remuneration policy provides guidelines to the Nomination and Remuneration Committee relating to the Appointment, Removal & Remuneration of Directors, Key Managerial Personnel and Senior Management. This policy formulates the criteria for determining qualifications competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and also the criteria for determining the remuneration of the Directors, Key Managerial Personnel, Senior Management and other Employees. It also provides the manner for effective evaluation of performance of Board, its committees and individual directors.

Nomination and remuneration policy of the Company is available on the Company's website at www.chambalkota.in, and on web-link: <http://www.chambalkota.in/download/nomination%20&%20Remuneration%20policy.pdf> We affirm that the remuneration paid to Directors, senior management and other employees is in accordance with the remuneration policy of the Company.

PERFORMANCE EVALUATION

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

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

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

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

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

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

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

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

INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance

with corporate policies. The Audit Committee reviews adherence to internal control systems and internal audit reports issued by internal auditors of the company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Subsidiary Company: Nil
Joint Venture: Nil

FIXED DEPOSITS

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

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

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

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended on 31st March, 2024 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

CORPORATE SOCIAL RESPONSIBILITY

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

RISK MANAGEMENT

The Company has framed and implemented a Risk Management Policy to identify the various business risks. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting. The policy is available on the Company's website at <http://www.chambalkota.in/> and the web link i.e. <http://www.chambalkota.in/download/Risk%20management%20policy.pdf>

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has a Whistle Blower Policy for establishing a vigil mechanism to deal with the cases of unethical behaviour in all its business activities, fraud, mismanagement and violation of Code of Conduct of the Company. The policy provides systematic mechanism to report the concerns and adequate safeguards against the victimization, if any. The policy is available on the Company's website at the weblink i.e. <http://www.chambalkota.in/download/whistle%20blower%20policy.pdf> during the financial year, no whistle blower event was reported and mechanism is functioning well. No personnel have been denied access to the Audit Committee.

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

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

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

There is no such case during the financial 2023-24

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

There is no agreements specified in clause 5A of para A of part A of schedule III during the financial 2023-24.

AUDITORS AND AUDITORS' REPORT**STATUTORY AUDITORS**

M/s VAG & Company, Chartered Accountants, Kota (Firm registration Number: 003014C), were appointed as Statutory Auditors of the Company in 34th Annual General Meeting of the Company to hold office till the conclusion of the 39th Annual General Meeting of the company for the second term. The tenure/term of M/s VAG & Company, Chartered Accountants, Kota (Firm registration Number: 003014C) is coming to end at the conclusion of ensuing AGM. The existing auditors cannot be re-appointed as the Auditors for a further period of 5 years as per the provisions of Companies Act, 2013.

Therefore appointment of **M/s Lokesh Maheshwari & Associates, Chartered Accountants, Kota, (Firm Registration Number: 020075C)** being sought in the annual general meeting, to hold the office from conclusion of the 39th Annual General Meeting till the conclusion of the 44th Annual General Meeting of the Company the term and condition of appointment are provided under the notice of AGM.

There is no reservation, qualification or adverse remark contained in the Auditor's Report attached to Financial Statements of company as at 31st March, 2024 Information referred in Auditor's Report are self-explanatory and do not call for any further comments.

During the financial year 2023-24, no fraud was reported by the Statutory Auditors of the Company in their Audit Report.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, the Board has appointed **M/s DCJ and Associates, Chartered Accountants, Kota (FRN: 015039c)** as Internal Auditor of the Company to carry out the internal audit of the company for the F.Y. 2023-24.

The internal audit report received from the internal auditors were reviewed by the Audit Committee and Board of Directors and the observations, if any, mentioned in the Internal Audit Report received for the financial year 2023-24 were duly looked into by the Management from time to time.

During the financial year 2023-24, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

The Board has also re-appointed the aforesaid firm as Internal Auditor to conduct the internal audit of the Company for the F.Y. 2024-25.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed **M/s Bharat Rathore & Associates, Company Secretaries, Kota (FRN: S2018RJ589300)** as Secretarial Auditor of the Company to carry out the secretarial audit of the company for the F.Y. 2023-24. The Secretarial Audit Report as received from the aforesaid secretarial auditors in form MR-3 for the F.Y. 2023-24 is annexed herewith as **(ANNEXURE "I")**.

The Secretarial Audit report for the financial year ended 31st March, 2024 does not contain any qualification, reservation or adverse remark and is self explanatory and does not call for any further comments.

The board has also re-appointed M/s Bharat Rathore & Associates, Company Secretaries, Kota as Secretarial Auditor to conduct secretarial audit of the Company for the F.Y. 2024-25.

COMPLIANCE WITH SECRETARIAL STANDARDS:

Company has complied with all secretarial standards applicable on company during the financial year 2023-24.

MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable on the company during the financial year.

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

There are no process initiated under the insolvency and bankruptcy code, 2016 (2016) during the financial year 2023-24.

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

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

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

ANNUAL RETURN

In accordance with the provisions of Section 134(3) read with Section 92(3) of the Companies Act, 2013, the Annual Return for the financial year ended on 31st March 2024 in the prescribed form MGT-7 is disclosed on the website at www.chambalkota.in.

PARTICULARS OF EMPLOYEES AND RATIO OF REMUNERATION TO EACH DIRECTOR

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

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

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

The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24

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

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

The board has adopted a code for the prohibition of insider trading to regulate, monitor and report trading by insiders/designated persons in securities of the Bank. The code inter alia requires pre-clearance for dealing in the securities and prohibits the purchase or sale of securities while in possession of unpublished price sensitive information and during the year when the trading window is closed during the year.

The policy is available on our website on www.chambalkota.in and web-link <http://www.chambalkota.in/download/CODE%20OF%20FAIR%20DISCLOSURE%20AND%20CODE%20OF%20CONDUCT.pdf>.

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

LISTING OF SECURITIES:

The equity shares of the company are listed with the **BSE Limited having Scrip Code: 512301** and confirm that listing fee has been paid for financial year 2023-24.

POSTAL BALLOT

During the financial year 2023-24, there is no resolution passed through Postal Ballot.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there are no material departures from the same;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT:

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

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

As such, our Company falls in the ambit of aforesaid exemption (a), hence compliance with the provisions of Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply on our Company.

Consequently Corporate Governance Report under Regulation 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not form part of the Annual Report for the Financial Year 2023-24.

OTHER DISCLOSURES

Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are either **NIL** or **NOT APPLICABLE**.

ACKNOWLEDGEMENT

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

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

Place: Kota

Date: 30.05.2024

Sd/-
Anmol Jindal
Director
DIN: 07618593

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

ANNEXURE "I"

Form No. MR-3

Secretarial audit report

For the financial year ended March 31, 2024

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

To,
The Members,
Chambal Breweries and Distilleries Limited
Ho. No. 30, 2nd Floor, DAV school kei pass, Talwandi,
Kota-324005, (Rajasthan)

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
 - (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;

ii. The Listing Agreement entered into by the Company with BSE Limited. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

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

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

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

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

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

Place : Kota

Date : 30.05.2024

UDIN : A048426F000487249

For Bharat Rathore & Associates,
Company Secretaries

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

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

Annexure A

To,

The Members,

Chambal Breweries and Distilleries Limited

Ho. No. 30, 2nd Floor, DAV school kei pass, Talwandi,

Kota-324005, (Rajasthan)

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

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

Place : Kota

Date : 30.05.2024

UDIN : A048426F000487249

For Bharat Rathore & Associates,
Company Secretaries

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

ANNEXURE "II"
**REPORT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO**

A) Conservation of energy:

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

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

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

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

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

(B) Technology absorption:

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

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

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

(a) The details of technology imported: Nil

(b) The year of import: Nil

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

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

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

(C) Foreign exchange earnings and Outgo:

There were no foreign exchange earnings and outgo during the financial year ended 31st March, 2024

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

Place: Kota

Date: 30.05.2024

Sd/-
Anmol Jindal
Director
DIN: 07618593

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

(ANNEXURE "III")

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As management of the company offer readers of financial statements this narrative overview and analysis of the financial activities of the company for the financial year ended on 31st March, 2024 we encourage readers to read the information presented here in conjunction with additional information that we have furnished in the financial statements, which follow this narrative.

Industry structure and developments

The Company operates in the trading and retailing sectors of Indian Made Foreign Liquor (IMFL) and beer. IMFL represents the largest segment within India's alcoholic beverage industry, which is further categorized into whisky, rum, brandy, vodka, and gin. This industry has experienced steady growth, driven by factors such as increasing population, rising disposable incomes, and growing social acceptance of alcohol consumption. However, the IMFL and beer industry in India is subject to stringent regulations, including high taxation, restrictions on cross-border movements, production constraints, retailing limitations, and other barriers. In several regions, state governments control wholesale and/or retail distribution through monopolies.

Opportunities

- **Growing Population and Rising Disposable Income:** With around 13 million individuals reaching drinking age annually and increasing disposable incomes, more consumers can afford premium alcoholic beverages, driving market growth.
- **Increasing Social Acceptance:** Alcohol consumption is becoming more socially acceptable, especially among younger generations and urban residents, leading to higher consumption rates.
- **Market Diversification:** There's a growing demand for flavored and craft beverages, presenting opportunities to introduce diverse product offerings.
- **Urbanization and Middle Class Expansion:** Rapid urbanization and the growth of the middle class create a larger market for branded and premium alcoholic drinks.
- **E-commerce Growth:** The expansion of online platforms for alcohol sales offers a new, convenient sales channel, especially in a post-pandemic world where online shopping has surged.
- **Investment and Innovation:** Increased foreign investment and technological innovation are bringing new brands and advanced production methods to the market, enhancing competitiveness.

Threats

- **Regulatory Constraints and State Monopolies:** The industry faces strict regulations, including high taxes and licensing restrictions, along with government-controlled distribution in several states, which limit market access and operational flexibility.
- **Health Concerns:** Growing awareness of health issues related to alcohol consumption may lead to increased advocacy for stricter regulations and a shift towards non-alcoholic alternatives.
- **Economic Fluctuations:** Economic downturns can reduce disposable incomes and consumer spending on non-essential items like alcohol.
- **Pandemic Impact:** The Covid-19 pandemic highlighted the industry's dependence on social gatherings and the hospitality sector, which can be severely disrupted by public health crises.
- **Cultural and Regional Variations:** Diverse cultural attitudes towards alcohol consumption across India can affect market penetration and brand acceptance in different regions.
- **Environmental Concerns:** Sustainability challenges and environmental regulations may impact production processes and increase operational costs.
- **Counterfeit Products:** The prevalence of counterfeit and illicit alcohol poses health risks to consumers and undermines the market for legitimate products, affecting the industry's overall reputation.

Segment-wise or product-wise performance

During the year under review, due to Strong polices of the government, which were not in the favour of your company hence your company did not carry out any business activity of retails selling of **IMFL and beer** during financial year 2015-16, 2016-17, 2017-2018, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24. But, the management of the Company always trying to do best work in the interest of the company.

Outlook

The Company is committed to improving cost efficiency, expanding its reach to new consumer segments, and further consolidating its brand image. Barring unforeseen circumstances, the Company anticipates enhanced profitability. With numerous initiatives underway and a strong operational foundation, we remain confident in our growth prospects moving forward.

Risks & concerns

India is one of the fastest-growing markets in the global wine and spirits industry, yet it faces significant restrictions due to government policies and taxation systems. The country's complex tax regime and regulatory framework present continuous challenges for the liquor industry, prompting brands to seek alternatives for smoother business operations. Despite these obstacles, the market remains highly lucrative, and these challenges seldom overshadow its potential. In recent years, the industry has also seen the emergence of local and new players, further diversifying the competitive landscape.

Internal control systems and their adequacy

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

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

Discussion on financial performance with respect to operational performance:

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

Operational performance

Particular	2023-24	2022-23
Production	NIL	NIL
Sales	NIL	NIL

Financial Performance

Particular	2023-24	2022-23
Total Income	1103832.00	1070806.00
Total expenses	3136059.06	2135632.37
Profit Before tax	-2032227.06	-1064826.37
Exceptional item	22642500.00	2669232.00
Profit after tax	-24674727.06	-3734058.37

The Total Income of the company is Rs. 1103832.00/- from the interest income earned on financial assets during the financial year 2023-24. However, the profit after tax is Rs. (24674727.06)/- during the F.Y. 2023-24 as against Profit of Rs. (3734058.37)/ in the previous year.

Human Resource Management

The Company treats its human resources the most important assets and believes in its contribution to the all round growth of the Company. Human capital continues to be a vital resource for the Company. The Company has a continuous process to monitor individual performance. The Company continued to have cordial and harmonious relations with its employees. None of new employees were appointed and 3 (three) on rolls employees working in the Company during the financial year 2023-24

Cautionary Statement

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

Details of Significant Changes In Financial Ratios:

S. No	Name of Ratio	2023-24	2022-23	Reason of change
1	Current Ratio	5.66:1	12.88:1	Due to decrease in current assets, re-grouping, re-arrangement and reclassification of assets current ratio has been changed substantially
2	Debtors Turnover	0	0	Nil
3	Inventory Turnover	0	0	Nil
4	Interest Coverage Ratio	0	0	Nil
5	Debt Equity Ratio	0	0	Nil
6	Operating Profit Margin (%)	0	0	Nil
7	Net Profit Margin (%)	0	0	Nil

Return on Net Worth

2023-24	2022-23	Reason of Change
0	0	Nil

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

Place: Kota

Date: 30.05.2024

Sd/-
Anmol Jindal
Director
DIN: 07618593

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

ANNEXURE "IV"**Analysis of Managerial Remuneration**

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the statistical analysis of the remuneration paid to Directors and Key Managerial Personnel (KMP) as against the other employees of the company and with respect to the performance of the company (PAT) for the financial year ended on 31st March, 2024 is given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24:

Name	Ratio
Parasram Jhamnani	1: 1.73

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2023-24: Nil

3. The percentage increase in the median remuneration of employees in the financial year 2023-24: Nil

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

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

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

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

S No.	1	2	3
Name of Employee	Lalit Modi	Vinod Jhamnani	Parasram Jhamnani
Designation	Company Secretary & compliance officer	Chief Financial officer	Chairman and Managing Director
Remuneration Received p.a. (In. Rs.)	312000	Nil	180000
Date of commencement of employment	05.12.2014	10.02.2015	24.03.1994
Nature of employment	Whole Time	Whole Time	Contractual
Qualification, expertise and Experience	CS, B.com, and LLB 9.9 Years	B.com and MBA 16 Years	Graduate 33 years
AGE	33	40	72
Last employment by such employee before joining the Company	N.A.	N.A.	N.A.
Percentage of equity shares held by the employee in the Company	Nil	4.01%	7.53
Employee is a relative of any director or manager	Yes, Ms. Amrita Modi Director (Spouse)	Yes, Mr. Parasram Jhamnani, Chairman and Managing Director (Father)	Yes, Mr. Vinod Jhamnani ,chief Financial officer (son)

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

Place: Kota

Date: 30.05.2024

Sd/-
Anmol Jindal
Director
DIN: 07618593

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

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
CHAMBAL BREWERIES & DISTILLERIES LIMITED

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

We have audited the financial statements of M/s. **CHAMBAL BREWERIES & DISTILLERIES LIMITED** (the "company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon.

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

Emphasis of Matter

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

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

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other

information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the (Ind AS) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigation which would impact its financial position.
 - ii. the Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no amount to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.a the management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share

- premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;(Also refer point no 3 of annexure A to this audit report)
- iv.b the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- iv.c Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- iv.d There is no dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- v. 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.

PLACE : KOTA
DATED : 30/05/2024
UDIN : 24409781BKEKOH5108

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

Sd/-

CA ARPIT JAIN
(PARTNER)
Membership No. 409781

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

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2024, we report that:

- (i) (A) The Company does not have any immovable properties nor any intangible assets. Therefore clause no (a) to (e) of point no i is not applicable on the company.
- (ii) (a) The Company does not have any inventory, therefore point no ii is not applicable on the company
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies act, 2013 in respect of loans, investments, guarantees and security.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities done by the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (viii) There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, no term loan have been applied during the year. Hence this clause is not applicable.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- (x) (a) the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013.
- (xi) (a) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies act 2013. And the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) the company has an internal audit system commensurate with the size and nature of its business;
- (b) the reports of the Internal Auditors for the period under audit were considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

- (d) Based on the information and explanations provided by the management of the Company, the Group, as interpreted in accordance with Notification No. DNBS. (PD) 219/CGM(US)-2011 dated January 5, 2011 issued by Reserve Bank of India., does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The company has incurred cash losses of Rs 2032226/- during the financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of Standalone Balance Sheet as and when they fall due within a period of one year from the Standalone Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Standalone Balance Sheet date will get discharged by the Company as and when they fall due.
- (xx) provision of sub-section (5) of section 135 of the said Act is not applicable on the company during the financial year;
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

PLACE : KOTA
DATED : 30/05/2024
UDIN : 24409781BKEKOH5108

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

Sd/-

CA ARPIT JAIN
(PARTNER)
Membership No. 409781

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

We have audited the internal financial controls over financial reporting **Chambal breweries and distilleries limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect

the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE : KOTA
DATED : 30/05/2024
UDIN : 24409781BKEKOH5108

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

Sd/-

CA ARPIT JAIN
(PARTNER)
Membership No. 409781

CHAMBAL BREWERIES & DISTILLERIES LIMITED
Balance Sheet as at 31st March, 2024

In hundred Rs

	Notes	As at 31.03.2024	As at 31.03.2023
I ASSETS			
Non-current assets			
(a) Property, plant and equipment	1	1199.07	1199.07
(b) Investment property		0.00	0.00
(c) Capital work-in-progress		0.00	0.00
(d) Intangible assets		0.00	0.00
(e) Financial assets			
(i) Investments	2	0.00	0.00
(ii) Loans	3	0.00	0.00
(iii) Other financial assets	4	7000.00	7000.00
(f) Deferred tax assets (Net)		0.00	0.00
(g) Other non-current assets	5	106468.55	343822.59
Total non-current assets		114667.62	352021.66
Current assets			
(a) Inventories	6	0.00	0.00
(b) Financial assets			
(i) Investments			
(ii) Trade receivables	7	0.00	0.00
(iii) Cash and cash equivalents	8	5654.85	14945.27
(iv) Bank balances other than (iii) above	9	0.00	0.00
(v) Loans	10	0.00	0.00
(c) Other current assets	11	1246.34	1400.01
Total current assets		6901.19	16345.28
Total assets		121568.81	368366.94
II EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	748875.80	748875.80
(b) Other equity /reserve and surplus	13	-628525.45	-381777.98
Total equity		120350.35	367097.82
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings			
Outstanding dues to MSME	14	0.00	0.00
Outstanding dues to other than MSME		0.00	0.00
(ii) Other financial liabilities	15	0.00	0.00
(b) Provisions	16	0.00	0.00
(c) Deferred tax liabilities(Net)	17	0.00	0.00
Total non-current liabilities		0.00	0.00
Current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables	18	0.00	0.00
Outstanding dues to MSME	19	0.00	0.00
Outstanding dues to other than MSME		0.00	0.00
(iii) Other financial liabilities	20	0.00	0.00
(b) Provisions	21	1218.46	1269.33
(c) Other current liabilities	22	0.00	0.00
Total current liabilities		1218.46	1269.33
Total liabilities		1218.46	1269.33
Total equity and liabilities		121568.81	368367.15

See accompanying notes to the Standalone Financial Statements
In terms of our report attached For and on behalf of the Board of Direct
Signed in terms of our report of even date annexed

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

Sd/-
CA Arpit Jain
Partner
M.No 409781

Place : Kota
Dated : 30/05/2024

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

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

Sd/-
Vinod Jhamnani
(CFO)

Sd/-
Anmol Jindal
(Director)
DIN:07618593

Sd/-
CS Lalit Modi
(Company Secretary)

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
Statement of Profit and loss upto 31.03.2024

Particulars	Note No	In hundred Rs	
		Year ended 31.03.2024	Year ended 31.03.2023
I Revenue from operations	23	0.00	0.00
II Other Income	24	11038.32	10708.06
III Total Income		11038.32	10708.06
IV Expenses:			
Cost of materials consumed/Purchase of Stock in Trade	25	0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	0.00	0.00
Employee benefit expense	27	4920.00	4920.00
Financial costs	28	0.00	0.00
Depreciation and amortization expense	29	0.00	0.00
Other expenses	30	26440.58	16436.32
Total Expenses		31360.58	21356.32
V Profit before exceptional items and tax (III-IV)		-20322.26	-10648.26
VI Exceptional item(Balance written off)refer notes to accounts 14		226425.00	26692.32
VII Profit/(loss) before tax (V-VI)		-246747.26	-37340.58
VIII Tax expense/ benefits			
(1) Current Income Tax		0.00	0.00
(2) Income Tax Foreign			
(3) Deferred tax (Assets)Liability		0.00	0.00
(4) Income Tax Expenses Earlier Years		0.00	0.00
IX Profit/(Loss) for the year after tax		-246747.26	-37340.58
X Profit/(Loss) from the discontinuing operation		0.00	0.00
Profit/(Loss) from the discontinuing (fixed assets)			
Tax expenses/(credit) of discontinuing operation		0.00	0.00
Profit/(Loss) from the discontinuing operation (after tax)		0.00	0.00
XI Profit for the year		-246747.26	-37340.58
XII Other Comprehensive Income			
A i) Items that will not be reclassified to profit or loss			
a) Re-measurements of the defined benefit plans		0.00	0.00
b) Equity instruments through Other comprehensive income		0.00	0.00
ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
Total (A)		0.00	0.00
(a) The effective portion of gains and loss on hedging instruments		0.00	0.00
(b) Changes in Foreign Currency Monetary Item translation difference account(FCMITDA)		0.00	0.00
Total (B)		0.00	0.00
Total Other comprehensive income / (loss) (A+B)		0.00	0.00
XIII Total comprehensive income / (loss)		-246747.26	-37340.58
Earning per equity share:			
(1) Basic		-3.29	-0.50
(2) Diluted		-3.29	-0.50

Significant Accounting Policies and Notes to the financial statements

Signed in terms of our report of even date annexed

For VAG & Company

Firm's Registration No. 003014C

Chartered Accountants

Sd/-

CA Arpit Jain

Partner

M.No 409781

Place : Kota

Dated : 30/05/2024

31

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

Sd/-

Parasram Jhamnani

(Mg. Director)

DIN: 01266196

Sd/-

Vinod Jhamnani

(CFO)

Sd/-

Anmol Jindal

(Director)

DIN:07618593

Sd/-

CS Lalit Modi

(Company Secretary)

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2024

In hundred Rs

Note-1

Particulars	Computer	Refrigerator	Furniture and fixtures	Office equipment	Tangibles Total
Cost/Deemed cost					
As At 01.04.2022	13030.00	12080.00	12500.00	12990.00	50600.00
Addition					
Deduction					
As At 31.03.2023	13030.00	12080.00	12500.00	12990.00	50600.00
Addition					
Deduction					
As at 31.03.2024	13030.00	12080.00	12500.00	12990.00	50600.00
Accumulated Depreciation and Impairment					
As at 01.04.2022	13029.99	11476.00	12499.99	12394.95	49400.93
depreciation expenses					
Deduction					
As at 31.03.2023	13029.99	11476.00	12499.99	12394.95	49400.93
depreciation expenses		0			
Deduction					
As at 31.03.2024	13029.99	11476.00	12499.99	12394.95	49400.93
Carryng Value					
As at 31.03.2024	0.01	604.00	0.01	595.05	1199.07
As at 31.03.2023	0.01	604.00	0.01	595.05	1199.07
As at 31.03.2022	0.01	604.00	0.01	595.05	1199.07
useful Life of the Assets (Years)	5	10.00	10.00	5.00	
Method of depreciation	WDV	WDV	WDV	WDV	

As per schedule II of companies act 2013, the useful life of all the assets has been over.

Hence depreciation ceased to be charged.

WDV/Carrying value shown as on 31/03/2024 is residual value(5% of cost)

assumed as per compaies act 2013.

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2024

In Hundred Rs

Investments (non current)**Note-2**

Particular	As at	
	31.03.2024	31.03.2023
<u>Investment in equity investments</u>		
Ordinary Share (Fully paid up)	0.00	0.00
	0.00	0.00
Investment in Government securities (unquoted)		
	0.00	0.00
Investment in Subsidiaries(Unquoted)(At cost or deemed cost)		
	0.00	0.00
Grand Total	0.00	0.00
Unquoted		
Aggregated carrying value	0.00	0.00
Investment at cost/deemed cost	0.00	0.00
Investment at Amortized Cost	0.00	0.00
Investment at Fair Value through Other Comprehensive Income	0.00	0.00

Loans (unsecured)**Note-3**

Particulars	As at	
	31.03.2024	31.03.2023
Unsecured, Considered good unless otherwise stated		
(i) To Subsidiaries	0.00	0.00
(ii) To Joint Ventures/Associates	0.00	0.00
(iii) Others		
	0.00	0.00

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2024

In Hundred Rs

Other financial Assets

Note-4

Particulars	As at 31.03.2024	As at 31.03.2023
Security Deposits	7000.00	7000.00
	7000.00	7000.00

Other non Current Assets

Note-5

Particulars	As at 31.03.2024	As at 31.03.2023
Capital Advance to Related Party (There is further capital commitment towards above purchase of land as explained by the management of the company, however in auditors opinion, it is not recoverable and should be written off)		196580.00
Others Loans and Advances (Unsecured in nature)	106468.55	147242.59
Other(including amount deposited with Govt. authority)	0.00	0.00
	106468.55	343822.59

Inventory (at lower of cost and net relisable value)

Note-6

Particulars	As at 31.03.2024	As at 31.03.2023
	0.00	0.00

Trade Receivable

Note -7

Particulars	As at 31.03.2024	As at 31.03.2023
(Unsecured considered good except to the extent stated)		
Outstanding for a period exceeding 6 months from the date they are due for payment		
Considered Good		
Considerd Doubtfull	0.00	0.00
Other debtors		
Considered Good		
	0.00	0.00

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March, 2024

		In Hundred Rs	
		<u>Note -8</u>	
<u>Cash and Cash equivalents</u>		As at	As at
Particulars		31.03.2024	31.03.2023
Balances with Banks			
On Current Account		1116.56	511.90
On Term Deposit accounts with maturity less than 3 months at inception			0.00
Cash in Hand		4538.29	14433.36
		5654.85	14945.27

		<u>Note -9</u>	
		As at	As at
<u>Bank Balances Other than cash and cash equivalents</u>		31.03.2024	31.03.2023
In term deposit account			
With maturity more than 3 months but less than 12 months at inception		0.00	0
With maturity more than 12 months at inception		0.00	0
		0.00	0.00
Amount disclosed under other Financial Assets (Non Current)		0.00	0.00
		0.00	0.00

		<u>Note -10</u>	
		As at	As at
<u>Loans</u>		31.03.2024	31.03.2023
(Unsecured, Considered good unless otherwise stated)			
Loans and Advances			
(i) To Subsidiary		0.00	0.00
(ii) Others		0.00	0.00
		0.00	0.00

		<u>Note -11</u>	
		As at	As at
<u>Other Current assets</u>		31.03.2024	31.03.2023
Advances recoverable in cash or or in kind or for value to be received		0.00	0.00
TDS on Interest A Y 23-24/22-23		1161.34	1315.01
Security Rent		85.00	85.00
		1246.34	1400.01

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2024

In Hundred Rs

Note - 12

Particulars	Figures as at 31-03-2024 (Rs.)	Figures as at 31-03-2023 (Rs.)
SHARE CAPITAL :		
AUTHORISED		
1,00,00,000 Equity Share Of Rs.10/- each	1000000.00	1000000.00
ISSUED,SUBSCRIBED AND PAID UP		
74,88,758 Equity Share Of Rs.10/- each	748875.80	748875.80
Total	748875.80	748875.80

Notes:

- (1) The Company has a single class of equity shares having a par value of Rs 10/-. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (2) Details of Share holders holding more than 5 % equity shares as at 31.03.2024

Share Holder	No. of Share 31.03.2024	Ownership Interest %	No. of Share 31.03.2023	Ownership Interest %
1 Parasram Jhamnani	563639	7.53%	563639	7.53%

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

Shareholding of promoters

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

Other EquityNote-13

Particulars	As at 31.03.2024	As at 31.3.2023
1 Retained earnings		
Opening balance of profit and loss account	-833612.59	-796272.00
Profit/loss for the year	-246747.26	-37340.58
Closing balance of Profit and loss account	-1080359.85	-833612.59
2 other comprehensive income		
Re measurements of the net defined benefit plans		
Equity instruments through other comprehensive income		
3 Other reserve		
Share premium (Rounded in hundred)	451834.4	451834.4
TOTAL	-628525.45	-381778.19

Statutory reserve

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31 St March 2024

In Hundred Rs

Particulars	31.03.2024	31.03.2023	31.03.2024
	Non Current (Rs.)	Non Current (Rs.)	Current Matu. (Rs.)
Borrowings			Note-14
a) TERM LOAN :	0.00	0	0.00
Sub-Total	0.00	0.00	0.00
From Other Parties			
From Non Banking Finance Companies	0.00	0.00	0.00
Unsecured			
Inter Corporate Deposite	0.00	0.00	0.00
	0.00	0.00	0.00

Particulars	31.03.2024	31.03.2023	31.03.2024
	Non Current	Non Current	Current Matu.
Other Financial Liabilities			Note-15
Others			
Advance and Security deposit from Supplier	0.00	0.00	0.00
Others	0.00		0.00
	0.00	0.00	0.00

Particulars	As at 31.03.2024	
	0.00	
Provisions		Note-16
Long Term Provision		
Contigent Prov against standard Assets		0.00

Income Taxes

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

Statutory income taxes are assessed based on book profits prepared under generally accepted accounting principles in India adjusted in accordance with the provisions of the (Indian) Income tax Act, 1961. Such adjustments generally relate to depreciation of fixed assets, disallowances of certain provisions and accruals, deduction for tax holidays, the set-off of tax losses and depreciation carried forward and retirement benefit costs. Statutory income tax is charged at 25% plus a surcharge and education cess. MAT is assessed on book profits adjusted for certain items as compared to the adjustments followed for assessing regular income tax under normal provisions.

CHAMBAL BREWERIES & DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT 31st March 2024

In Hundred Rs

Deferred Tax Liabilities (Net)		Note 17	
Particular		As at 31.03.2024	As at 31.03.2023
Deffered Tax Liability			
	Total	0.00	0.00
Deffered Tax Assets			
Non current Loans and Advances to subsidiary		0.00	0.00
Non current Loans and Advances to Joint Venture			
Asset on foreign operation			
	Total	0.00	0.00
Net deffered tax (Assets)/liability		0.00	0.00
Deffered tax asset balance as on 31st march 2019		0.00	0.00
Net deffered tax liability created/(reversed)		0.00	0.00

Note 18

Borrowings (current)			
Particular		As at 31.03.2024	As at 31.03.2023
(a) Indian Rupee		0.00	0.00
		0.00	0.00

Trade Payables **Note 19**

Particular		As at 31.03.2024	As at 31.03.2023
(a) Micro, small and Medium enterprises Development Act, 2006		0.00	0.00
(b) Others (Trade Payable and others)		0.00	0.00
© Creditors for expenses & other		0.00	0.00
		0.00	0.00

Other Financial Liabilities (Current) **Note 20**

Particular		As at 31.03.2024	As at 31.03.2023
		0.00	0.00

Provisions **Note 21**

Particular		As at 31.03.2024	As at 31.03.2023
Audit fee payable		800.00	800.00
Salary and expenses payable		410.00	410.00
Expenses payable		8.46	59.33
		1218.46	1269.33

Other Current liabilities **Note 22**

Particular		As at 31.03.2024	As at 31.03.2023
Statutory Levies		0	0
		0.00	0.00

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024

In Hundred Rs

Revenue From Operations

Note- 23

Particulars	2023-24	2022-23
Sale of Products		
Sale of Services		
	0.00	0.00
Particulars of Sales of Products		
Total	0.00	0.00

OTHER INCOME

Note- 24

Particulars	2023-24	2022-23
Interest income earned on financial assets	11038.32	10708.06
Total	11038.32	10708.06

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024

In Hundred Rs

Cost of Material Consumed

Note - 25

Particulars	2023-24	2022-23
Opening Stock	0.00	0.00
Add : Purchases including accessories,boughtout item / semi finished (including Goods in Transit	0.00	0.00
Less: Sale of Raw Material	0.00	0.00
Less : Closing Stock	0.00	0.00
	0.00	0.00
Imported		
Indigenous	0.00	0.00
Particulars of the Material Purchased		
	0.00	0.00

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

Note - 26

Particulars	2023-24	2022-23
OPENING INVENTORIES		
Finished Goods	0.00	0.00
Work in Progress	0.00	0.00
	0.00	0.00
CLOSING INVENTORIES		
Finished Goods	0.00	0.00
Work in Progress	0.00	0.00
	0.00	0.00
INCREASE (DECREASE) IN INVENTORIES	0.00	0.00

CHAMBAL BREWERIES AND DISTILLERIES LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT
AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024

In Hundred Rs

<u>Employee Benefit expenses</u>	Note - 27	
Particulars	2023-24	2022-23
Salaries,Wages,Bonus and Allowances etc.	4920.00	4920.00
	4920.00	4920.00

<u>Finance Costs</u>	Note - 28	
Particulars	2023-24	2022-23
	0.00	0.00

<u>Depreciation and amortization expense</u>	Note - 29	
Particulars	2023-24	2022-23
	0.00	0.00
	0.00	0.00

Other Expenses Manufacturing, and Operating Expenses

Note - 30

Particulars	2023-24	2022-23
Listing and depository fee	5651.98	1420.33
Accounting exp.	1020.00	0.00
Advertising exp.	530.25	0.00
Office and general expenses	2453.56	6346.60
Printing stationary, postage courier	722.30	708.25
Other Miscellaneous Expenses	3741.49	2986.14
Legal and professional expenses	11001.00	3910.00
Rent	1020.00	765.00
Auditor Remuneration	300.00	300.00
	26440.58	16436.32

CHAMBAL BREWERIES & DISTILLERIES LIMITED

**SCHEDULE FORMING PART OF AUDITED BALANCE SHEET AS AT MARCH 31, 2024
AND AUDITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

Note 1 on financial statement - Significant Accounting Policies

1) Accounting convention :

The Financial statements have been prepared in accordance with the applicable Indian accounting chartered accountants of india and Ministry of company affairs. standards specified by the institute of The Financial statements have also been prepared in accordance with the relevant provisions of Companies Act, 2013, as amended on 24.03.2021 i.e as per amended schedule 3 to the companies act 2013 read with companies (accounts) rules 2014 and companies (audit and auditors) rules 2014.

2) Recognition of Income & Expenditure :

All Income and expenditure items having a material bearing on the financial statements are recognised on accrual basis. Legal and Allied expenses are provided on accrual / payment basis.

3) Fixed Assets and Depreciation :

Fixed assets are stated at cost of acquisition less accumulated depreciation. Direct Cost are capitalised until the asset are ready to be put to use.

These cost includes freight, installation cost. Duties and taxes and other allocated expenses including finance cost relating to specific borrowing incurred during the construction period.

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

5) Investment

Not applicable

6) Gratuity / Retirement Benefits

Not applicable

7) Taxation

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

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

8) The Balance in parties accounts are subject to confirmation and reconciliation . In the opinion of the management all current and non current assets including loans and advances in the normal course of businee would realize the value at least to the extent stated in the Balance sheet. Although company has no security against the advance amount, therefore unsecured in nature. Presently company is not able to get returns on the major portion of its advances reflected in current and non current assets, but management of the company assured that the balance is fully recoverable upto the extent reflected in the balance sheet. Auditor is of the opinion that the going concern of the company is completely doubtful, and assurance cannot be given to the shareholders regarding the same.

9) Micro, Small and Medium Enterprises

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

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

11) The Company has only one reportable business segment.

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

	31.03.2024	31.03.2023
a) Guarantee given by Bankers and outstanding	Nil	Nil
b) Estimated amount of contracts remaining to be executed on Capital Accounts and not Provided for (net after advance Payment)	Nil	Nil
c) Counter guarantee given	Nil	Nil

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

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

I) Associate Companies

1) Rajasthan Telematics Ltd.

II) Key Management Personnel

1) Parasram Jhamnani

2) Raj Kumar Jain

3) Amrita Modi

4) Vinod Jhamnani

5)Anmol Jindal

III) Relatives of Key Management Personnel

1) Bharat Jhamnani

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

Nature of Transactions	Associate Companies	Relatives of Key Managerial Personnel	Key Managerial Personnel	Total Rs
Managerial Remuneration			492000	492000
Purchases				
Sales				
Capital advance to Related party i.e Bharat Jhamnani.	NIL	NIL	NIL	NIL
Loan Advanced Received back	NIL	(NIL)	NIL	NIL
Advance for Purchase of Land received back	NIL	NIL	NIL	NIL
Amount Receivable as on Closing date	NIL	NIL	NIL	NIL
Investment in Equity Shares	NIL			NIL

14) The figures in financial statements are not rounded off keeping in view of very small and less volume of figures.

15) During the year under concern, management of the company has decided to written off the balance of capital advacne against property given to one of the related party amounting Rs 19658000/- outstanding since long number of years. Same has been considered as exceptional item in profit and loss account.

16) The ratios

a) Current ration		5.66
b) D/E Ratio	NA	
c) DSCR Ratio	NA	
d) ROE		-205.02
f) Inventory Turnover Ratio	NA	
g) Debtor Turnover Ratio	NA	
h) Credtiior Turnover Ratio	NA	
i) Capital Turnover Ratio	NA	
f) N.P.Ratio	NA	
g) ROCE or ROI		-205.02

	2024	2023
Expenditure in Foreign currency	Nil	Nil
Earnings on Foreign currency	Nil	Nil

Signed in terms of our report of even date annexed

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

Sd/-
CA Arpit Jain
Partner
M.No 409781

Place : Kota
Dated : 30/05/2024

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

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

Sd/-
Vinod Jhamnani
(CFO)

Sd/-
Anmol Jindal
(Director)
DIN:07618593

Sd/-
CS Lalit Modi
(Company Secretary)

CHAMBAL BREWERIES DISTILLERIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

In hundred Rs

PARTICULARS	As At 31-03-2024	As At 31-03-2023
<u>Cash Flow from Operating Activities</u>		
'Net Profit before Tax	-20322.26	(10,648.26)
<u>Adjustment for :</u>		
'Depreciation		
'Loss on sales of Fixed Assets		
Profit/Loss on sales of Investments		
'Dividend Income/ Interest Income	(11,038.32)	(10,708.06)
'Interest Expenses		
'Operating Profit before Working Capital changes	(31361)	(21356)
<u>Adjustment for :</u>		
short term loan and advances		
Trade receivables/ other current assets	153.67	(65)
Current liabilities/ expenses payable	-50.87	(137)
'Cash generated from Operation	(31258)	(21559)
Less :		
'Taxes Paid		
Net Cash from Operating Activities	(31258)	(21559)
<u>Cash Flow from Investing Activities</u>		
'Purchase of Fixed Assets / Capital Expenditure		
'Sale of fixed Assets		
'Purchase/ Sale of Investments		
Loans and advances	10,929.04	2,319.35
Interest Received	11,038.32	10,708.06
'Net Cash from Investing Activities	21,967.36	13,027.41
<u>Cash Flow from Financing Activities</u>		
'Repayment of Long Term Loan		
'Short Term borrowings		
'Dividend Paid		
'Interest Expenses		
'Net Cash from Financing Activities		
Net decrease in cash & cash Equivalents (A+B+C)	(9290)	(8531)
Opening Balance of Cash & Cash Equivalents	14945	23477
Closing Balance of Cash & Cash Equivalents	5655	14945
	0	
VAG & COMPANY FRN - 003014C Chartered Accountants	Sd/- Parasram Jhamnani (Mg.Director) DIN: 01266196	Sd/- Vinod Jhamnani (CFO)
Sd/- CA ARPIT JAIN Membership No. 409781 Place : KOTA Dated : 30/05/2024	Sd/- Anmol Jindal (Director) DIN:07618593	Sd/- CS Lalit Modi (Company Secretary)

**CHAMBAL BREWERIES AND DISTILLERIES LIMITED
STATEMENT OF CHANGES IN EQUITY**

A. Equity share capital

1) Current Reporting period (As at 31.03.2024)

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

2) Previous Reporting period (As at 31.03.2023)

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

B. OTHER EQUITY

1) Current Reporting period (As at 31.03.2024)

	RESERVE AND SURPLUS		
	Retained Earnings	Securities Premium	Other Reserves if any
Balance at the beginning of the current reporting period	-833612.59	451834.4	
Add: Profit/(Loss) During theyear	-246747.26		
Balance at the end of the current reporting period	-1080359.85	451834.4	

2) Previous Reporting period (As at 31.03.2023)

	RESERVE AND SURPLUS		
	Retained Earnings	Securities Premium	Other Reserves if any
Balance at the beginning of the previous reporting period	-796272.00	451834.4	
Add: Profit/(Loss) During theyear	-37340.58		
Balance at the end of the previous reporting period	-833612.59	451834.4	

Signed in terms of our report of even date annexed

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

Sd/-
CA Arpit Jain
Partner
M.No 409781
Place : Kota
Dated : 30/05/2024

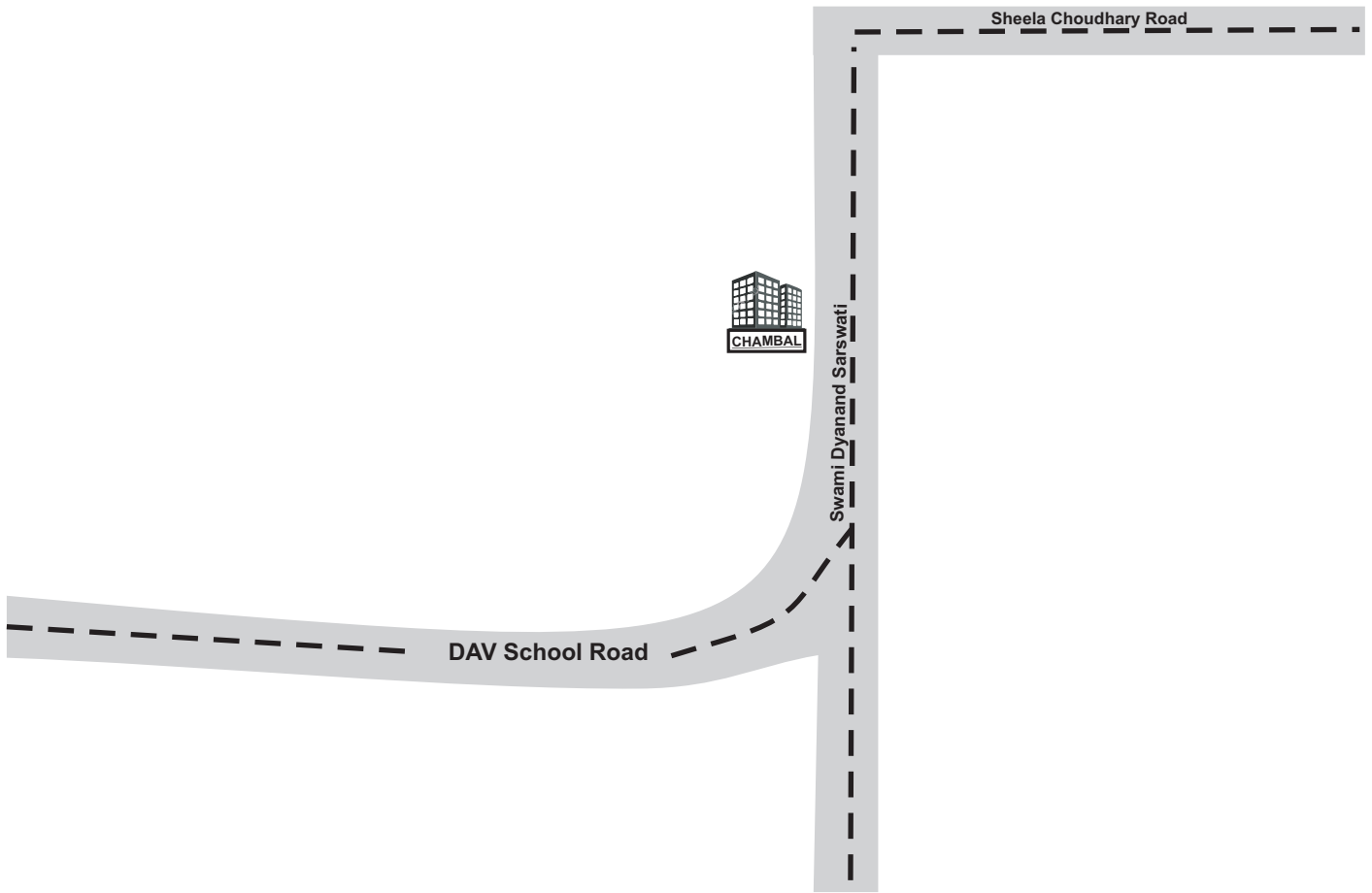
For and on behalf of Board of Directors
Chambal Breweries and Distilleries Limited

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

Sd/-
Vinod Jhamnani
(CFO)

Sd/-
Anmol Jindal
(Director)
DIN:07618593

Sd/-
CS Lalit Modi
(Company Secretary)



Root Map of AGM

Notes

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ATTENDANCE SLIP

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

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

Name and address of the shareholder/no. Of shares	I hereby record my Presence at the 39 th Annual General Meeting of the company being held at Registered Office of the Company at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 324005 on Tuesday, the 30 th Day of July 2024 at 12.30 P.M.
Folio/DP/ Client Id	
Name Of Proxy (To be filled by the proxy who attends instead of the member.)	Signature of Shareholder/proxy
Shareholders/Proxy holders are requested to bring the attendance slip with them duly completed when they come to the meeting and hand it over at the gate after affixing signature on it.	

Notes:

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

Book Post

If undelivered please return to:

Chambal Breweries and Distilleries Limited
House No. 30, 2nd Floor, DAV School Kei Pass,
Talwandi, Kota, 324005

**Form No. MGT-11
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)
Of the Companies (Management and Administration) Rules, 2014]**

Name of the company: Chambal Breweries And Distilleries Limited
CIN: L99999RJ1985PLC046460
Registered office: House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 324005

Name of the Member(s) _____
Registered address _____
E-mail ID _____
Folio No. / Client ID/ _____ DP ID _____

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

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

As my /our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 39th Annual General Meeting of the Company, to be held on Tuesday, the 30th Day of July 2024 at 12.30 P.M. at Registered office of the Company situated at House No. 30, 2nd Floor, DAV School Kei Pass, Talwandi, Kota, 324005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolu- tion. No.	Description	For*	against*
1	To adopt the Audited Financial Statements of the Company for the year ended on March 31, 2024, together with the reports of the Auditors and the Board of Directors thereon		
2	To appoint a Director in place of Mr. Amrita Modi (DIN: 07761166) , who retires by rotation and being eligible, offers herself for re-appointment		
3	To approve the appointment of M/s Lokesh Maheshwari & Associates , Chartered Accountants as the Statutory Auditors of the Company		
4.	To re-appoint Ms. Amrita Modi (DIN:07761166) as a Non-Executive Director		
5.	To re-appoint Mr. Rinku Goyal (DIN: 10454843) as a Independent Director of the Company		

Signed this..... Day of2024.

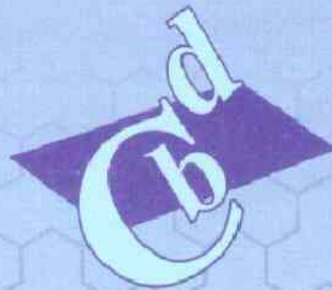
Signature of shareholder.....

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

Note :

Affix Rs. 1 Revenue Stamp

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



Chambal

Breweries & Distilleries Limited