



# Bisleri

Annual Report  
2014|2015



**ORIENT BEVERAGES LIMITED**

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## Orient Beverages Limited

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(CIN-L15520WB1960PLC024710)

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| <b>Board of Directors</b><br>(As on 29th May, 2015) | Sri Narendra Kumar Poddar  | - Chairman (DIN : 00304291)             |
|   | Sri Akshat Poddar  | - Managing Director (DIN : 03187840)    |
|   | Sri Ganpat Lal Agarwalla   | - Director (DIN : 00292524)             |
|   | Sri Ballabha Das Mundhra   | - Executive Director (DIN : 01162223)   |
|   | Dr. Gora Ghose   | - Independent Director (DIN : 00217079) |
|   | Sri Anil Kumar Poddar  | - Independent Director (DIN : 00304837) |
|   | Smt. Sarita Tulsyan  | - Director (DIN : 05285793)             |
| <b>Chief Financial Officer</b>                      | Sri Arun Kumar Singhania   |   |
| <b>Company Secretary</b>                            | Sri Jiyut Prasad   |   |
| <b>Audit Committee</b>                              | Sri Anil Kumar Poddar  | - Chairman                              |
|   | Dr. Gora Ghose   | - Member                                |
|   | Sri Ballabha Das Mundhra   | - Member                                |
| <b>Nomination and Remuneration Committee</b>        | Dr. Gora Ghose   | - Chairman                              |
|   | Sri Anil Kumar Poddar  | - Member                                |
|   | Sri Ganpat Lal Agarwalla   | - Member                                |
| <b>Stakeholders Relationship Committee</b>          | Sri Ganpat Lal Agarwalla   | - Chairman                              |
|   | Sri Akshat Poddar  | - Member                                |
|   | Sri Ballabha Das Mundhra   | - Member                                |
| <b>Share Transfer Committee</b>                     | Sri Narendra Kumar Poddar  | - Chairman                              |
|   | Sri Ganpat Lal Agarwalla   | - Member                                |
|   | Sri Ballabha Das Mundhra   | - Member                                |
| <b>Auditors</b>                                     | Tiwari & Company<br>Chartered Accountants<br>107/1, Park Street, Kolkata- 700 016, W.B.  |   |
| <b>Registered Office</b>                            | "Aelpe Court", 3rd Floor,<br>225C, A. J. C. Bose Road,<br>Kolkata- 700 020, W.B.<br>Phone: (033) 3052 7001/ 7002/ 7003<br>Fax: (033) 3052 2001<br>Email : obl_investors@rediffmail.com<br>Website : www.obl.org.in |   |

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## **Orient Beverages Limited**

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**Works**

- NH-6, Mumbai Highway  
Salap More, Howrah- 711409, W.B.
- Dag No. 418 & 419  
Durgapur Expressway, Durgapur Toll Plaza,  
Dankuni, Hooghly-712310, W.B.
- Sankrail Industrial Park  
Near Dhulagarh Toll Plaza  
Chaturbhujkati, Sankrail  
Howrah - 711 313, W.B.

**Branch**

Rukka Road, Ormanjhi,  
Ranchi-835 238, Jharkhand

**Bankers**

United Bank of India  
Axis Bank Limited  
HDFC Bank Limited  
ICICI Bank Limited  
Punjab National Bank  
State Bank of India

**Registrars and Share  
Transfer Agents**

Niche Technologies Pvt. Ltd.  
D-511, Bagree Market  
71, B. R. B. Basu Road, Kolkata-700 001  
Phone: (033) 2234 3576, 2235 7270 / 7271  
Fax : (033) 2215 6823  
Email: nichetechpl@nichetechpl.com

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## Orient Beverages Limited

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### NOTICE

NOTICE is hereby given that 54th Annual General Meeting of the members of ORIENT BEVERAGES LIMITED will be held at "GYAN MANCH", 11, Pretoria Street, Kolkata - 700 071, WB, on Tuesday, the 22nd September, 2015 at 11.00 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare dividend on Equity shares.
3. To appoint a Director in place of Sri Ganpat Lal Agarwalla (DIN: 00292524), who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of M/s Tiwari & Co., Chartered Accountants (ICAI firm Regn. No. 309112E), as statutory auditors of the Company, as approved by members at the annual general meeting of the Company held on 22nd September, 2014 from the conclusion of this annual general meeting till the conclusion of the next annual general meeting, on a remuneration to be mutually agreed upon with the Board of Directors for the financial year 2015-2016.

### SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Article 82 of the Articles of Association of the Company, Smt. Sarita Tulsyan (DIN: 05285793) be and is hereby appointed as a Director of the Company, liable to retirement by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby given for the re-appointment of Sri Narendra Kumar Poddar (DIN: 00304291) as Chairman (being Whole Time Director) of the Company for a further period of 5(five) years w.e.f. 01st April, 2015 on the remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification.

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

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby given for the re-appointment of Sri Akshat Poddar (DIN: 03187840) as Managing Director of the Company for a further period of 5(five) years w.e.f. 01st April, 2015 on the

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**Orient Beverages Limited**

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remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification.

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

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby given for the re-appointment of Sri Ballabha Das Mundhra (DIN: 01162223) as Executive Director (being Whole Time Director) of the Company for a further period of 5 (five) years w.e.f. 01st April, 2015 on the remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification.

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

By order of the Board,  
For **Orient Beverages Ltd.**

Place: Kolkata  
Date: 28th July, 2015

Jiyut Prasad  
Company Secretary

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument of Proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

**Proxy holders are requested to bring proof of their identity such as Aadhar Card, PAN Card, Voter Card, Passport, Driving licence or any other photo identity card issued by any Government Authority at the meeting for verification of their identities.**

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Items No.5 to 8 is annexed hereto.

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3. The Register of Members and the Share Transfer books of the Company will remain closed from **Wednesday, 16<sup>th</sup> September, 2015 to Tuesday, 22<sup>nd</sup> September, 2015 (both days inclusive)** for the purpose of Annual General Meeting and dividend.
4. Members may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Electronic copy of the Annual Report along with Notice, Attendance Slip and Proxy Form of the Annual General Meeting of the Company are being sent to all the members whose E-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may send request for the same to the Company at its registered office. For members who have not registered their E-mail IDs, physical copies of the Annual Report along with Notice, Attendance Slip and Proxy Form of the Annual General Meeting of the Company are being sent in the permitted mode.
5. The Members who are holding shares in demat form and have not yet registered their E-mail IDs, are requested to register their E-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may register their Email IDs by sending request at **cs@obl.org.in** The Annual Report along with Notice, Attendance Slip and Proxy Form of the Annual General Meeting of the Company would also be made available on the Company's website at **www.obl.org.in**.
6. The Board of Directors has recommended for consideration of the Members a final dividend at 5% i.e. ₹ 0.50 per Equity Share of the nominal value of ₹ 10/- each for the year ended 31st March, 2015.
7. Dividend as recommended by the Board of Directors, if approved, at the Annual General Meeting, will be paid as under:
  - a. To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on **15<sup>th</sup> September, 2015**;
  - b. To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on **15<sup>th</sup> September, 2015**.
8. **Members are hereby informed that the Securities and Exchange Board of India (SEBI) has made it mandatory for all the listed companies to make cash payments through electronic payment modes to the investors. It is further directed that in case electronic payment is rejected or returned, the Company shall mandatorily print the bank account details of the investor on payment instrument.** Members are requested to provide their updated bank account particulars allotted after implementation of CBS to enable the Company to electronically credit dividend directly in their respective bank accounts.

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

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

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

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

13. Only bona fide members/proxy holders of the Company whose names appear on the Register of Members/ proxy holders, in possession of valid attendance slip duly filled and signed will be permitted to attend the meeting. The Company reserves its rights to take all steps as may be deemed necessary to restrict unauthorised persons from attending the meeting.
14. Members holding shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number and members holding shares in physical form are requested to bring their Registered Folio No. for easier identification of attendance at the Annual General Meeting.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participant(s), with whom they maintain their demat accounts and Members holding shares in physical form are requested to submit their PAN details along with a Photocopy of PAN card, duly attested, to the Company's Registrars or Company Secretary of the Company.
16. Members can avail the facility of nomination in respect of shares held by them. Those holding shares in dematerialised form are requested to submit their nomination details to the their respective Depository Participant (DP) and in respect of members holding shares in physical form, the prescribed form for making nomination i.e. Form SH-13 can be obtained/submitted (in duplicate) from/to the Registered office or Registrars of the Company.

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

- I) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the Annual General

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Meeting, and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited (CDSL).

- II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for remote e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and remote e-voting, then votes casted through remote e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for remote e-voting are as under, Members are requested to follow the instruction below to cast their vote through remote e-voting.
- III) The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on **Saturday, the 19<sup>th</sup> September, 2015 at 9.00 A.M.** and ends on **Monday, the 21<sup>st</sup> September, 2015 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off date i.e. Tuesday, the 15<sup>th</sup> September, 2015**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period.
  - (iii) Click on "Shareholders" tab.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
  - (vii) If you are a first time user follow the steps given below.

**For Members holding shares in Demat Form and Physical Form**

|     |   |
|-----|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the sequence number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul> |
| DOB | Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.  |



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|---------------------|--|
| Bank Account Number | <p>Enter the Bank Account Number as recorded in your demat Account account with the depository or in the company records for Number your folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Bank Account Number in order to login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction(iv).</li> </ul> |
|---------------------|--|

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in dematerialised 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 dematerialised holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant “ORIENT BEVERAGES LIMITED” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote:-
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the existing/same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Institutional Shareholders :**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login ID and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

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| <b>Orient Beverages Limited</b> |
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- The list of accounts 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.
- (xix) Institutional Members/Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through E-mail at **cs@obl.org.in** with a copy marked to **helpdesk.evoting@cdslindia.com** on or before **21<sup>st</sup> September, 2015**, up to 5:00 P.M without which the vote shall not be treated as valid.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com** under help section or write an email to **helpdesk.evoting@cdslindia.com / cs@obl.org.in**
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the **Cut-off date i.e. 15<sup>th</sup> September, 2015**. A person who is not a member as on Cut Off date should treat this notice for information purpose only.
19. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/ depositories as at closing hours of business on 31<sup>st</sup> July, 2015.
20. Investors who became members of the Company subsequent to the dispatch of the Notice by the Company and wish to holds the shares till the cut-off date i.e. **15<sup>th</sup> September, 2015** are requested to send the written/email communication to the Company at **cs@obl.org.in** by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e-voting.
21. The shareholders shall have one vote per equity share held by them as on the “Cut off date” of Tuesday, the **15<sup>th</sup> September, 2015**, the facility of remote e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
22. The Company has appointed Sri Manoj Prasad Shaw of M/s Manoj Shaw & Co., Practising Company Secretaries, (Membership No.5517 Certificate of Practice No.4194) Commerce House, Room No. 8C, 8<sup>th</sup> Floor, 2A, Ganesh Chandra Avenue, Kolkata – 700 013, W.B. as the scrutinizer for conducting the e-voting process in the fair and transparent manner.
23. The Scrutinizer’s decision on the validity of remote e-voting will be final.
24. The Scrutinizer will submit consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, during the remote e-voting and voting by ballot/ poll at the AGM, not later than 3 (three) days of conclusion of meeting, to the Chairman or a person, authorised by him/her in writing, shall declare the results of the Annual General Meeting forthwith. The results declared along with Scrutinizer’s report shall be placed on the Company’s website at **www.obl.org.in** and on the website of CDSL and shall be communicated to the Stock Exchanges.

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**ANNEXURE TO NOTICE:**

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

Item No. 5:

Pursuant to provisions of Section 149 of the Companies Act, 2013, the Company is required to have at least one woman director on its Board. The Board of Directors of the Company has appointed Smt. Sarita Tulsyan as an Additional Director (Non-Executive) of the Company at their meeting held on 29<sup>th</sup> May, 2015 to comply with the said provision. Smt. Sarita Tulsyan holds office up to the date of ensuing Annual General meeting of the Company in terms of provisions of Section 161 of the Companies Act, 2013 and Article 82 of the Articles of Association of the Company. The Company has received Notice under Section 160 of the Companies Act, 2013 along with requisite deposit from a member signifying his intention to propose her as a candidate for the office of the Director of the Company at this meeting.

Particulars of Smt. Sarita Tulsyan required to be disclosed under the Companies Act, 2013 read with Secretarial Standard-2 are as under :

|   |  |
|---|--|
| Age   | 59 years   |
| Qualifications  | Senior Secondary   |
| Experience  | 8 years experience in business and administration            |
| Last remuneration drawn   | ₹ 2,40,000/- for the financial year 2014-15                  |
| Date of first appointment on the Board  | 29.05.2015   |
| Shareholding in the company   | 25000 Equity Shares of ₹ 10/- each as on date of appointment |
| Relationship with other Directors, Manager and other Key Managerial Personnel | Not Applicable   |
| Nos. of Meetings of the Board attended  | Not Applicable   |
| Directorships in other Company(s)   | Nil  |
| Membership/ Chairperson of Committees   | Nil  |

Smt. Sarita Tulsyan will be entitled to receive sitting fees for attending Board/Committee meetings as per Articles of Association of the Company and reimbursement of expenses actually incurred by her for attending such meetings. The Board is of view that Smt. Sarita Tulsyan's association would be of benefit for the Company. The Board recommend the resolution(s) for approval of the members.

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

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**Item No. 6:**

The term of office of Sri Narendra Kumar Poddar (hereinafter referred to as Sri N. K. Poddar) as Chairman (being Whole Time Director) was due to expire on 30<sup>th</sup> September, 2015. Considering the higher limits available pursuant to Schedule V of Companies Act, 2013, formation of Nomination and Remuneration Committee by the Company and improved working of the Company, the Company and Sri N. K. Poddar mutually decided to terminate the agreement of his appointment prematurely. The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at their meeting held on 27<sup>th</sup> March, 2015 re-appointed Sri N. K. Poddar as Chairman (being Whole Time Director) of the Company for a further period of 5 (five) years w.e.f. 01<sup>st</sup> April, 2015 on the fresh terms and conditions.

Particulars of Sri N. K. Poddar required to be disclosed by the Companies Act, 2013 read with Secretarial Standard-2 are as under :

|   |  |
|---|--|
| Age   | 59 years   |
| Qualifications  | Commerce Graduate with Honours   |
| Experience  | 41 years experience in business and administration   |
| Last remuneration drawn   | ₹ 14,57,600/- for the financial year 2014-15   |
| Date of first appointment on the Board  | 01.08.1979   |
| Shareholding in the company   | 705484 Equity Share of ₹ 10/- each as on date of appointment   |
| Relationship with other Directors, Manager and other Key Managerial Personnel | Sri Akshat Poddar, Managing Director- Son of Sri N. K. Poddar  |
| Nos. of Meetings of the Board attended  | All 10 (ten) nos. of Board Meetings held during the financial year 2014-15 were attended by Sri N. K. Poddar.                  |
| Directorships in other Company(s)   | M/s. Jenny Christensen (Service Apartments) Pvt. Ltd.<br>M/s. Akshat Developers Pvt. Ltd.<br>M/s. Vrishti Beveragess Pvt. Ltd. |
| Membership/ Chairmanship of Committees  | <u>M/s. Orient Beverages Ltd.</u><br>- Chairman of Share Transfer Committee  |

Following are the main terms and conditions of re-appointment of Sri N. K. Poddar as Chairman (being Whole Time Director) of the Company:

- I. SALARY : ₹ 1,50,000/- (Rupees One lac fifty thousand only) per month.
- II. Perquisites and Allowances: Perquisites and allowances shall be restricted to an amount equal to the annual salary. These perquisites and allowances shall be classified as follows:

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| <b>Orient Beverages Limited</b> |
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- a) Accommodation: The expenses on Company leased residential accommodation shall be subject to ceiling of 60% of the Salary.  
In case the Company provides no accommodation, the Chairman shall be entitled to House Rent Allowance as above.  
In case the accommodation is owned by the Company, a deduction of 10% of the Salary of the Chairman shall be made by the Company towards house rent.  
Expenditure incurred on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962 subject to ceiling of 10% of the Salary of the Chairman.
  - b) Medical Reimbursement: Expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.
  - c) Leave Travel Concession: For self and family once in a year incurred in accordance with the Company Rules.
  - d) Club Fees: Subject to a maximum of 2 (two) Clubs. This will not include Admission and Life Membership Fee.
  - e) Personal Accident Insurance: Premium not to exceed ₹ 10,000/- per annum.
  - f) Entitlement of Leave and encashment: Entitlement of Leave and encashment of same as per Rules of the Company.
- III. Other payments and provisions which shall not be included in the computation of the ceiling on remuneration:
- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - b) Gratuity payable at a rate not exceeding half a month's Salary for each completed year of Service, subject to maximum amount permissible as per the Payment of Gratuity Act, 1972.
  - c) Car: Provision of Car for use of Company's business.
  - d) Telephone: Provision of Telephone at Residence for Company's business.
- IV. Reimbursement of Expenses:
- a) Entertainment Expenses:  
Reimbursement of Entertainment Expenses actually and properly incurred for the business of the Company will not be considered as perquisite.
  - b) Travelling Expenses:  
Reimbursement of Travelling Expenses actually and properly incurred for the business of the Company will not be considered as perquisite.
- V. Minimum Remuneration:  
The Salary, perquisites and allowances as above shall be paid to Sri N. K. Poddar as minimum remuneration notwithstanding absence or inadequacy of profits in any financial year.
- VI. Sri N. K. Poddar will not be entitled to have any remuneration for attending the Board Meeting and/or any meeting of the Committee of the Board.
- VII. Sri N. K. Poddar shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company in future without prior necessary approval of any authority, if required, so long he functions as a Whole Time Director of the

## Orient Beverages Limited

Company and his appointment shall be liable to be ceased in the event of the contravention of this condition.

VIII. The terms and conditions of the said appointment and/or agreement may be altered or varied from time to time mutually by the Company and the Sri N. K. Poddar subject to the provisions of the Companies Act, 2013 or any amendment thereof and with the approval of the Shareholders and/or Central Government, wherever required.

IX. The Agreement may be terminated by either party by giving the other party one month's Notice or the Company paying one month's remuneration in lieu of the Notice.

The Board considers that the Company would benefit from the continuation of Sri N. K. Poddar as its Chairman (being Whole Time Director). The Board recommend the resolution(s) for approval of the members.

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

### Item No. 7:

The term of office of Sri Akshat Poddar as Managing Director was due to expire on 31<sup>st</sup> August, 2015. Considering the higher limits available pursuant to Schedule V of Companies Act, 2013, formation of Nomination and Remuneration Committee by the Company and improved working of the Company, the Company and Sri Akshat Poddar mutually decided to terminate the agreement of his appointment prematurely. The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at their meeting held on 27<sup>th</sup> March, 2015, re-appointed Sri Akshat Poddar as Managing Director of the Company for a further period of 5 (five) years w.e.f. 01<sup>st</sup> April, 2015 on the fresh terms and conditions.

Particulars of Sri Akshat Poddar required to be disclosed under the Companies Act, 2013 read with Secretarial Standard-2 are as under :

|   |  |
|---|--|
| Age   | 28 Years   |
| Qualifications  | B.A. (Honours) in Management Studies from the University of Nottingham (U.K.)                                  |
| Experience  | 5 years experience in business and administration and 1 (one) year's experience with M/s. Delloite, U.K.       |
| Last remuneration drawn   | ₹ 5,98,900/- for the financial year 2014-15  |
| Date of first appointment on the Board  | 12.08.2010   |
| Shareholding in the company   | 151000 Equity Share of ₹ 10/- each as on date of appointment   |
| Relationship with other Directors, Manager and other Key Managerial Personnel | Sri N. K. Poddar, Chairman- Father of Sri Akshat Poddar  |
| Nos. of Meetings of the Board attended  | All 10 (ten) nos. of Board Meetings held during the financial year 2014-15 were attended by Sri Akshat Poddar. |

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| Directorships in other Company(s) : | Not Applicable                                  |
| Membership/ Chairmanship :          | M/s. Orient Beverages Ltd                       |
| of Committees                       | - Member of Stakeholders Relationship Committee |

Following are the main terms and conditions of re-appointment of Sri Akshat Poddar as Managing Director of the Company:

- I. SALARY: ₹ 70,000/- (Rupees Seventy thousand only) per month.
- II. Perquisites and Allowances: Perquisites and allowances shall be restricted to an amount equal to the annual salary. These perquisites and allowances shall be classified as follows:
  - a) Accommodation: The expenses on Company leased residential accommodation shall be subject to ceiling of 60% of the Salary.  
In case the Company provides no accommodation, the Managing Director shall be entitled to House Rent Allowance as above.  
In case the accommodation is owned by the Company, a deduction of 10% of the Salary of the Managing Director shall be made by the Company towards house rent.  
Expenditure incurred on Gas, Electricity, Water and Furnishings shall be valued as per Income Tax Rules, 1962 subject to ceiling of 10% of the Salary of the Managing Director.
  - b) Medical Reimbursement: Expenses incurred for self and family subject to ceiling of one month's salary in a year or three months' salary over a period of three years.
  - c) Leave Travel Concession: For self and family once in a year incurred in accordance with the Company Rules.
  - d) Club Fees: Subject to a maximum of 2 (two) Clubs. This will not include Admission and Life Membership Fee.
  - e) Personal Accident Insurance: Premium not to exceed ₹ 10,000/- per annum.
  - f) Entitlement of Leave and encashment: Entitlement of Leave and encashment of same as per Rules of the Company.
- III. Other payments and provisions which shall not be included in the computation of the ceiling on remuneration:
  - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - b) Gratuity payable at a rate not exceeding half a month's Salary for each completed year of Service, subject to maximum amount permissible as per the Payment of Gratuity Act, 1972.
  - c) Car: Provision of Car for use of Company's business.
  - d) Telephone: Provision of Telephone at Residence for Company's business.
- IV. Reimbursement of Expenses:
  - a) Entertainment Expenses:  
Reimbursement of Entertainment Expenses actually and properly incurred for the business of the Company will not be considered as perquisite.

b) Travelling Expenses:

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

V. Minimum Remuneration:

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

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

VII. Sri Akshat Poddar shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company in future without prior necessary approval of any authority, if required, so long he functions as a Managing Director of the Company and his appointment shall be liable to cease in the event of the contravention of this condition.

VIII. The terms and conditions of the said appointment and/or agreement may be altered or varied from time to time mutually by the Company and the Sri Akshat Poddar subject to the provisions of the Companies Act, 2013 or any amendment thereof and with the approval of the Shareholders and/or Central Government, wherever required.

IX. The Agreement may be terminated by either party by giving the other party one month's Notice or the Company paying one month's remuneration in lieu of the Notice.

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

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

Item No. 8:

The term of office of Sri Ballabha Das Mundhra (hereinafter referred to as "Sri B. D. Mundhra") as Executive Director (being Whole Time Director) was due to expire on 31<sup>st</sup> May, 2017. Considering the higher limits available pursuant to Schedule V of Companies Act, 2013, formation of Nomination and Remuneration Committee by the Company and improved working of the Company, the Company and Sri B. D. Mundhra mutually decided to terminate the agreement of his appointment prematurely. The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at their meeting held on 27<sup>th</sup> March, 2015 re-appointed Sri B. D. Mundhra as Executive Director (being Whole Time Director) of the Company for a further period of 5 (five) years w.e.f. 01<sup>st</sup> April, 2015 on the fresh terms and conditions.

Particulars of Sri B. D. Mundhra required to be disclosed by the Companies Act, 2013 read with Secretarial Standard-2 are as under :



## Orient Beverages Limited

|   |  |
|---|--|
| Age   | 57 years   |
| Qualifications  | Commerce Graduate  |
| Experience  | 28 years experience in finance and administration  |
| Last remuneration drawn   | ₹ 5,70,548/- for the financial year 2014-15  |
| Date of first appointment on the Board  | 01.06.2012   |
| Shareholding in the company   | 100 Equity Shares of ₹ 10/- each as on date of appointment   |
| Relationship with other Directors, Manager and other Key Managerial Personnel | Not Applicable   |
| Nos. of Meetings of the Board attended  | 8 (eight) nos. of Board Meetings were attended by Sri B. D. Mundhra out of 10 (ten) nos. Board meetings during the financial year 2014-15.                 |
| Directorships in other Company(s)   | M/s. Akshat Developers Pvt. Ltd.   |
| Membership/ Chairmanship of Committees  | <u>M/s. Orient Beverages Ltd</u><br>- Member of Audit Committee<br>- Member of Stakeholders Relationship Committee<br>- Member of Share Transfer Committee |

Following are the main terms and conditions of re-appointment of Sri B. D. Mundhra as Executive Director (being Whole Time Director) of the Company:

- I. SALARY : ₹ 36,000/- (Rupees Thirty six thousand only) per month.
- II. Perquisites and Allowances: Perquisites and allowances shall be restricted to an amount equal to the annual salary. These perquisites and allowances shall be classified as follows:
  - a) House Rent Allowance: ₹ 9,000/- (Rupees Nine thousand only)
  - b) Transport Allowance: ₹ 3,000/- (Rupees Three thousand only)
  - c) Refreshment Allowance: ₹ 2,000/- (Rupees Two thousand only)
  - d) Such other benefits or allowances as may be decided by the Board from time to time.
  - e) Bonus as per Rules of the Company.
  - f) Entitlement of leave and encashment of same as per Rules of the Company.

Sri B. D. Mundhra will be entitled to an increment up to 20% of the last gross salary, at the completion of each year, subject to the limit allowed under the provisions of the Companies Act, 2013. Rate of increment will be decided by the Board of Directors depending upon his performance and profitability of the Company. Break up of perquisites and allowances may be decided by the Board from time to time.
- III. Other payments and provisions which shall not be included in the computation of the ceiling on remuneration:
  - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - b) Gratuity payable at a rate not exceeding half a month's Salary for each completed year of service, subject to maximum amount permissible as per the Payment of Gratuity Act, 1972.
  - c) Telephone: Provision of Telephone at Residence for Company's business.

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| <b>Orient Beverages Limited</b> |
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IV. Reimbursement of Expenses:

a) Entertainment Expenses:

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

b) Travelling Expenses:

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

V. Minimum Remuneration:

The Salary, perquisites and/or allowances as above shall be paid to Sri B. D. Mundhra as minimum remuneration, not with standing absence or inadequacy of profits in any financial year.

VI. Sri B. D. Mundhra will not be entitled to have any remuneration for attending the Board Meeting and/or any meeting of the Committee of the Board.

VII. Sri B. D. Mundhra shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company in future without prior necessary approval of any authority, if required, so long he functions as a Whole Time Director of the Company and his appointment shall be liable to be ceased in the event of the contravention of this condition.

VIII. The terms and conditions of the said appointment and/or agreement may be altered or varied from time to time mutually by the Company and the Sri B. D. Mundhra subject to the provisions of the Companies Act, 2013 or any amendment thereof and with the approval of the Shareholders and/ or Central Government, wherever required.

IX. The Agreement may be terminated by either party by giving the other party one month's Notice or the Company paying one month's remuneration in lieu of the Notice.

The Board considers that the Company would benefit from the continuation of Sri B. D. Mundhra as its Executive Director (being Whole Time Director). The Board recommend the resolution(s) for approval of the members.

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

Inspection of documents:

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

By order of the Board,  
For **Orient Beverages Ltd.**

Place: Kolkata

Date: 28th July, 2015

Jiyut Prasad  
Company Secretary

## Orient Beverages Limited

### DIRECTORS' REPORT

To The Shareholders,

Your Directors have pleasure in presenting the Annual Report and Audited Accounts of your Company for the year ended 31st March, 2015:

| <b>FINANCIAL RESULTS :</b>   | 2014-15<br>₹ | 2013-14<br>₹ |
|--|--------------|--------------|
| Profit / (Loss) before Depreciation & Taxation                                 | 1,77,04,298  | 2,84,47,480  |
| Less : Depreciation  | 90,42,649    | 1,12,36,303  |
| Tax Expenses :   |              |              |
| -Current Tax   | 64,50,000    | 48,68,253    |
| -Deferred Tax  | (5,59,411)   | (2,87,278)   |
| -For Earlier years   | 8,58,377     | —            |
| Profit / (Loss) after Tax from continuing operations                           | 19,12,683    | 1,26,30,202  |
| Add: Profit/ (Loss) after Tax from discontinuing operations                    | -            | (67,154)     |
|  | 19,12,683    | 1,25,63,048  |
| Add : Brought Forward Profit   | 9,35,33,838  | 8,32,35,214  |
| Profit available for appropriation   | 9,54,46,521  | 9,57,98,262  |
| <b>APPROPRIATION</b>   |              |              |
| Earlier years depreciation adjustment due to change in the method (Net of Tax) | 3,13,071     | -            |
| Proposed Dividend  | 10,80,750    | 10,80,750    |
| Tax on Dividend  | 2,20,014     | 1,83,674     |
| Transfer to General Reserve  | -            | 10,00,000    |
| Balance carried to Balance Sheet   | 9,38,32,686  | 9,35,33,838  |
|  | 9,54,46,521  | 9,57,98,262  |

### DIVIDEND:

Your Directors have recommended a dividend @ 5 % i.e. ₹ 0.50 per equity share of ₹10/- each for the financial year ended 31st March, 2015 amounting to ₹13,00,764/-(Inclusive of tax of ₹ 2,20,014/-). The dividend payout is subject to approval of the members at the ensuing Annual General Meeting.

### TRANSFER TO RESERVE:

The Directors doesn't propose to transfer any amount to reserve during the year.

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

The Company's Revenue from operations has increased from ₹2199.15 lacs in 2013-14 to ₹2748.68 lacs in 2014-15. Sale of Beverages has increased from ₹1872.45 lacs in 2013-14 to ₹2415.30 lacs in 2014-15, showing an increase of 29 % in sales. Profit after tax for 2014-15 is ₹19.13 lacs against

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## Orient Beverages Limited

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₹125.63 lacs in 2013-14. Effect of re-statement of the Financial Statement of the Company for the financial year 2012-13 in respect of certain Auditors' qualifications was given during the financial year 2014-15 as per instructions received from M/s. BSE Ltd. Accordingly a sum of ₹117 Lacs has been shown as prior period expenses and ₹26 Lacs as expenses for the current year. Further finance costs have increased from ₹121.41 lacs in 2013-14 to ₹170.71 lacs in 2014-15 due to increase in borrowings required for putting up a new factory at Sankrail, Howrah, (West Bengal) and acquisition of immovable property. Hence profit for the year is reduced in comparison to the previous year.

Company has started trading of an energy drink "Bisleri Urzza" with effect from September' 2014. The Company is also in the process of putting up its own plant at Sankrail, Howrah (West Bengal) for manufacturing the said energy drink "Bisleri Urzza". With the new plant a good growth in the profitability of the Company is expected.

Real Estate Business is stable as in earlier years. Renewal of tenancy of one tenant is due with effect from 01.09.2012 and the Company expects a good increase in its rental income from the said renewal. With the present Real Estate activities, the Directors hope for a better year ahead in the current year, subject to stable market conditions.

### **EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Companies Act, 2013, an extract of the Annual Return for the year ended 31st March, 2015 in the prescribed Form MGT-9 is attached with this Report and marked as **Annexure-I.**

### **DIRECTORS:**

The Board of Directors has re-appointed Sri Narendra Kumar Poddar (DIN 00304291) as Chairman (being Whole Time Director), Sri Akshat Poddar (DIN 03187840) as Managing Director and Sri Ballabha Das Mundhra (DIN 01162223) as Executive Director (being Whole Time Director) for a period of 5 (five) years with effect from 01st April, 2015.

Sri Ganpat Lal Agarwalla (DIN 00292524), Non-Executive Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Smt. Sarita Tulsyan (DIN 05285793) has been appointed as Additional Directors (Non-Executive Director) of the Company with effect from 29th May, 2015 pursuant to second proviso to Section 149(1) of the Companies Act, 2013 i.e. Woman Director. She shall hold office up to the date of the ensuing Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 for her appointment as Director at the ensuing Annual General Meeting.

The appropriate resolutions for above appointments are being placed for consideration of the members at the ensuing Annual General Meeting.

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

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## Orient Beverages Limited

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### **DECLARATION UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013:**

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

### **FORMAL ANNUAL EVALUATION:**

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

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

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

The main features of the Policy are as follows:

- The Company, while constituting the Board shall draw members from diverse fields such as finance, law, administration, management, marketing, manufacturing, corporate governance, operations or other disciplines related to the Company's business. There shall be no discrimination on the basis of gender, while determining the Board composition.
- A director shall be a person of integrity, who possesses relevant expertise and experience. He/ she shall uphold ethical standards of integrity and probity and act objectively and constructively. He/ she shall exercise his/ her responsibilities in a bona-fide manner in the interest of the Company. Devote sufficient time and attention to his professional obligations for informed and balanced decision making. Assist the Company in implementing the best corporate governance practices.
- The objective of the policy is to have a compensation framework that will reward and retain talent.
- The remuneration will be such as to ensure that the correlation of remuneration to performance is clear and meets appropriate performance benchmarks.

### **KEY MANAGERIAL PERSONNEL:**

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

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

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## Orient Beverages Limited

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Sri Arun Kumar Singhania was promoted as 'Chief Financial Officer' of the Company with effect from 2nd May, 2014. Earlier he was working as Company Secretary & Compliance Officer. Sri Jiyut Prasad was appointed as Company Secretary & Compliance Officer of the Company with effect from 2nd May, 2014.

### **NUMBER OF MEETINGS OF THE BOARD:**

The Board of directors met 10 (Ten) times during the year under review. The dates of such meetings were 28th April, 2014, 29th May, 2014, 26th June, 2014, 28th July, 2014, 13th August, 2014, 24th September, 2014, 13th November, 2014, 16th December, 2014, 13th February, 2015 and 27th March, 2015.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- i. In the preparation of annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures,
- ii. They have selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **AUDITORS :**

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

### **AUDITORS' REPORT :**

Observations or qualifications of the Auditors are self explanatory as they have been fully explained in the notes on Financial Statements at respective points and do not require further clarification.

**SECRETARIAL AUDIT:**

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Sri Manoj Prasad Shaw of M/s Manoj Shaw & Co., Practising Company Secretaries, as Secretarial Auditor of the Company for the financial year 2014-15. The Secretarial Auditors' Report received from said auditors forms part of this Report and marked as **Annexure –II**.

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

- Regarding pending approval of the Central Government for payment of remuneration to managerial personnel - This issue is fully explained in the Note No. 2.41 to the Financial Statements for the year under review.
- Regarding non appointment of 'Woman Director' pursuant to Section 149(1) of the Companies Act, 2013- The Company was looking for a suitable candidate for appointment as 'Woman Director' and it could not appoint a 'Woman Director' till 31<sup>st</sup> March, 2015. However the Company has since appointed Smt. Sarita Tulsyan as Woman Director on its Board.

**COST AUDIT:**

Pursuant to the provisions of the Section 148 of the Companies Act, 2013 read with Companies (Cost records and audit) Rules, 2014, Cost Audit is not applicable to the Company. Based on the provisions of the Companies Act, 1956, the Board had appointed M/s Sohan Lal Jalan & Associates, Cost & Management Accountants, as Cost Auditors for the financial year 2014-15. Cost Audit Report for the financial year 2014-15 will be filed with the Central Government in due course.

The Company has filed Cost Audit Report for the financial year 2013-14 on 11th September, 2014; the due date for the same was 27th September, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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

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

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

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| <b>Orient Beverages Limited</b> |
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**INFORMATION PURSUANT TO SECTION 134(3) (m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014:**

**(A) Conservation of energy:**

- i. Steps taken or impact on conservation of energy:
  - Installation of semi automatic pet stretch blow moulding machines to save time and power.
  - Installation of H.T. Panel vacuum circuit breaker transformer for proper distribution of power.
- ii. The steps taken by the company for utilising alternate sources of energy:
  - The Company is making maximum use of natural lighting during day time.
- iii. The capital investment on energy conservation equipments:
  - A sum of ₹ 14,78,619/- was spent towards acquisition of energy conservation equipments during the year under review.

**(B) Technology Absorption:**

- i. The efforts made towards technology absorption:
  - Technology absorption is a continuous process. The Company keeps track of new machines and upgrade its plant and machinery with the latest available technology.
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution:
  - Improved productivity and automation processes.
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

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

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

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

Your Company did not have any foreign exchange earnings during the year under review. The foreign exchange outgo was ₹ 77,62,939/- on account of purchase of machinery, travelling and other expenses.

**DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

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

The Risk Management system aims to:

- i. Address our Company's strategies, operations and compliances and provide a unified and comprehensive perspective;



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## Orient Beverages Limited

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- ii. Establish the risk appetite;
- iii. Be simplistic and intuitive to facilitate a speedy and appropriate identification of potential and actual risks and its communication;
- iv. Seek escalation of the identified risk events to the appropriate persons to enable a timely and satisfactory risk response;
- v. Reduce surprises and losses, foresee opportunities and improve deployment of resources; and
- vi. Develop a mechanism to manage risks.

### **CORPORATE SOCIAL RESPONSIBILITY :**

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

### **LISTING :**

The Company is listed with The Calcutta Stock Exchange Ltd. and BSE Ltd. and Annual Listing Fee for the financial year 2015-16 have been paid.

### **CORPORATE GOVERNANCE REPORT:**

Clause 49 of the Equity Listing Agreement is not applicable to your Company as per Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued by SEBI. Hence no Report on Corporate Governance is attached herewith.

### **DEPOSITS:**

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

### **AUDIT COMMITTEE:**

The composition of the Audit Committee of the Company is as below:

| Sl. No. | Name of the Director     | Category of the Director                | Designation in the Committee |
|---------|--------------------------|---|------------------------------|
| I.      | Sri Anil Kumar Poddar    | Independent Director                    | Chairman                     |
| II.     | Dr. Gora Ghose           | Independent Director                    | Member                       |
| III.    | Sri Ballabha Das Mundhra | Non-Independent<br>& Executive Director | Member                       |

The Company Secretary acts as Secretary of the Committee.

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

### **ESTABLISHMENT OF VIGIL MECHANISM:**

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

### **PARTICULARS OF EMPLOYEES:**

Particulars of employees pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are attached herewith and marked as **Annexure-III**.

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## Orient Beverages Limited

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### **INTERNAL FINANCIAL CONTROL SYSTEMS:**

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

### **DISCLOSURE:**

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

- (i) The financial summary or highlights are discussed at the beginning of this report;
- (ii) There is no change in the nature of business;
- (iii) The names of Company(s) which have become or ceased to be the Company's subsidiary, joint venture or associate Company during the year as under;
  - Jyotirmay Trading Pvt. Ltd. - Ceased to be an Associate Company.
- (iv) No significant and material order was passed by the regulators or courts or tribunals impacting the going concern status and the company's operations in future.

### **APPRECIATION:**

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

For and behalf of the Board

Kolkata, 29th May, 2015

N. K. Poddar  
Chairman

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**Orient Beverages Limited**

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**Annexure - I to the Directors' Report**

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies

(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN : L15520WB1960PLC024710
- ii) Registration Date : 16th June, 1960
- iii) Name of the Company : ORIENT BEVERAGES LIMITED
- iv) Category/ Sub-Catagory of the Company : Public Company / Limited by Shares
- v) Address of the Registered office : "Aelpe Court", 3rd Floor  
and contact details : 225C, A. J. C. Bose Road, Kolkata- 700020  
Phone: (033) 3052 7001/ 7002/ 7003  
Fax: (033) 3052 2001  
Email: obl\_investors@rediffmail.com  
Website: www.obl.org.in
- vi) Whether listed company (Yes/No) : Yes  
(Listed on The Calcutta Stock Exchange Ltd. and BSE Ltd.)
- vii) Name, Address and Contact details of : Niche Technologies Pvt. Ltd.  
Registrar and Transfer Agent, if any : D-511, Bagree Market  
71, B. R. B. Basu Road, Kokata- 700 001  
Fax: (033) 2215 6823  
Phone: (033) 2234 3576, 2235 7270/ 7271  
Email: nichetechpl@nichetechpl.com  
Website: www.nichetechpl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

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

| Sl. No. | Name and Description of main products / services                                       | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1.      | Manufacture of soft drinks<br>production of mineral waters<br>and other bottled waters | 1104                             | 81.61                              |
| 2.      | Real estate activities with<br>own or leased property                                  | 6810                             | 11.26                              |

## Orient Beverages Limited

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| Sl. No.        | Name and Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|----------------|---------------------------------|---------|--------------------------------|------------------|--------------------|
| Not Applicable |                                 |         |                                |                  |                    |

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

#### (i) Category-wise Share Holding:

| Category of Shareholders                   | No. of Shares held at the beginning of the year |          |         |                   | No. of Shares held at the end of the year |          |         |                   | % Change during the year |
|--|---|----------|---------|-------------------|---|----------|---------|-------------------|--------------------------|
|  | Demat   | Physical | Total   | % of Total Shares | Demat                                     | Physical | Total   | % of Total Shares |                          |
| <b>A. PROMOTERS</b>                        |   |          |         |                   |   |          |         |                   |                          |
| (1) <b>Indian</b>                          |   |          |         |                   |   |          |         |                   |                          |
| a) Individual/HUF                          | 1014722   | 21034    | 1035756 | 47.918            | 1084656                                   | 1100     | 1085756 | 50.232            | 2.314                    |
| b) Central Government                      | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| c) State Government                        | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| d) Bodies Corporate                        | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| e) Banks / Financial Institutions          | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| f) Any Other                               | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| <b>Sub-total (A)(1)</b>                    | 1014722   | 21034    | 1035756 | 47.918            | 1084656                                   | 1100     | 1085756 | 50.232            | 2.314                    |
| (2) <b>Foreign</b>                         |   |          |         |                   |   |          |         |                   |                          |
| a) NRIs - Individuals                      | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| b) Other - Individuals                     | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| c) Bodies Corporate                        | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| d) Banks / Financial Institutions          | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| e) Any Other                               | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| <b>Sub-total (A)(2)</b>                    | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| <b>Total of Promoter (A)=(A)(1)+(A)(2)</b> | 1014722   | 21034    | 1035756 | 47.918            | 1084656                                   | 1100     | 1085756 | 50.232            | 2.314                    |
| <b>B. Public Shareholding</b>              |   |          |         |                   |   |          |         |                   |                          |
| (1) <b>Institutions</b>                    |   |          |         |                   |   |          |         |                   |                          |
| a) Mutual Funds                            | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| b) Banks / Financial Institutions          | -   | 22550    | 22550   | 1.043             | -   | 22550    | 22550   | 1.043             | -                        |
| c) Central Governments                     | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| d) State Governments                       | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| e) Venture Capital Funds                   | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| f) Insurance Companies                     | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| g) Foreign Institutional Investors (FII)   | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| h) Foreign Venture Capital Funds           | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| i) Others (Specify)                        | -   | -        | -       | -                 | -   | -        | -       | -                 | -                        |
| <b>Sub-total (B)(1)</b>                    | -   | 22550    | 22550   | 1.043             | -   | 22550    | 22550   | 1.043             | -                        |

# Orient Beverages Limited

| (2) Non-Institutions   |         |        |         |         |         |        |         |         |         |
|--|---------|--------|---------|---------|---------|--------|---------|---------|---------|
| a) Bodies Corporate  |         |        |         |         |         |        |         |         |         |
| i) Indian  | 73557   | 74700  | 148257  | 6.859   | 92842   | 64800  | 157642  | 7.293   | 0.434   |
| ii) Overseas   | -       | -      | -       | -       | -       | -      | -       | -       | -       |
| b) Individuals   |         |        |         |         |         |        |         |         |         |
| i) Individual shareholders holding nominal share capital upto Rs 1 lakh          | 389910  | 277547 | 667457  | 30.879  | 349857  | 267529 | 617386  | 28.563  | (2.316) |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 119128  | 150000 | 269128  | 12.451  | 261002  | -      | 261002  | 12.075  | (0.376) |
| c) Others Specify  |         |        |         |         |         |        |         |         |         |
| 1. NRI   | 8260    | -      | 8260    | 0.382   | 10466   | -      | 10466   | 0.484   | 0.102   |
| 2. Overseas Corporate Bodies   | -       | -      | -       | -       | -       | -      | -       | -       | -       |
| 3. Foreign Nationals   | -       | -      | -       | -       | -       | -      | -       | -       | -       |
| 4. Clearing Members  | 7992    | -      | 7992    | 0.370   | 4598    | -      | 4598    | 0.213   | (0.157) |
| 5. Trusts  | 2100    | -      | 2100    | 0.097   | 2100    | -      | 2100    | 0.097   | -       |
| 6. Foreign Bodies-D.R.   | -       | -      | -       | -       | -       | -      | -       | -       | -       |
| <b>Sub-total (B)(2)</b>  | 600947  | 502247 | 1103194 | 51.038  | 720865  | 332329 | 1053194 | 48.725  | (2.313) |
| <b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>                             | 600947  | 524797 | 1125744 | 52.082  | 720865  | 354879 | 1075744 | 49.768  | (2.314) |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           |         |        |         |         |         |        |         |         |         |
| <b>GRAND TOTAL (A+B+C)</b>   | 1615669 | 545831 | 2161500 | 100.000 | 1805521 | 355979 | 2161500 | 100.000 | -       |

(ii) Shareholding of Promoters:

| Sl. No. | Shareholders's Name   | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |   | % of change in shareholding during the year |
|---------|-----------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|---|---|
|         |                       | No of Shares                              | % of total Shares of the company | % of Shares Pledged encumbered to total shares | No. of Shares                       | % of total shares of the company | % of Shares Pledged/ encumbered to total shares |   |
| 1.      | Akshat Poddar         | 101000                                    | 4.673                            | -  | 151000                              | 6.986                            | -   | 2.313                                       |
| 2.      | Avni Poddar           | 25522                                     | 1.181                            | -  | 25522                               | 1.181                            | -   | -   |
| 3.      | Ballabha Das Mundhra  | 100                                       | 0.005                            | -  | 100                                 | 0.005                            | -   | -   |
| 4.      | Bela Mundhra          | 500                                       | 0.023                            | -  | 500                                 | 0.023                            | -   | -   |
| 5.      | Girdhar Lal Mundhra   | 500                                       | 0.023                            | -  | 500                                 | 0.023                            | -   | -   |
| 6.      | Narendra Kumar Poddar | 700484                                    | 32.407                           | 90.652   | 705484                              | 32.639                           | 90.009  | 0.232                                       |
| 7.      | Ruchira Poddar        | 202650                                    | 9.375                            | 93.758   | 202650                              | 9.375                            | 93.758  | -   |
| 8.      | Tribeni Devi Poddar   | 5000                                      | 0.231                            | -  | -                                   | -                                | -   | (0.231)                                     |
| Total   |                       | 1035756                                   | 47.918                           | 79.652   | 1085756                             | 50.232                           | 75.984  | 2.314                                       |

## Orient Beverages Limited

### (iii) Change in Promoters' Shareholding

| Sl. No. | Name                            | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|---------------------------------|---|----------------------------------|---|----------------------------------|
|         |                                 | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1.      | Narendra Kumar Poddar           |   |                                  |   |                                  |
|         | a) At the beginning of the year | 700484                                    | 32.407                           | 700484                                  | 32.407                           |
|         | b) Changes during year          |   |                                  |   |                                  |
|         | Date              Reason        |   |                                  |   |                                  |
|         | 07.07.14      Transfer          | 5000                                      | 0.231                            | 705484                                  | 32.639                           |
|         | c) At the end of the year       | -   | -                                | 705484                                  | 32.639                           |
| 2.      | Ruchira Poddar                  |   |                                  |   |                                  |
|         | a) At the beginning of the year | 202650                                    | 9.375                            | 202650                                  | 9.375                            |
|         | b) Changes during year          |   | No change during the year        |   |                                  |
|         | c) At the end of the year       | -   | -                                | 202650                                  | 9.375                            |
| 3.      | Akshat Poddar                   |   |                                  |   |                                  |
|         | a) At the beginning of the year | 101000                                    | 4.673                            | 101000                                  | 4.673                            |
|         | b) Changes during year          |   |                                  |   |                                  |
|         | Date              Reason        |   |                                  |   |                                  |
|         | 11.06.14      Transfer          | 50000                                     | 2.313                            | 151000                                  | 6.986                            |
|         | 22.10.14      Transfer          | 762                                       | 0.035                            | 151762                                  | 7.021                            |
|         | 03.11.14      Transfer          | 500                                       | 0.023                            | 152262                                  | 7.044                            |
|         | 05.11.14      Transfer          | 250                                       | 0.012                            | 152512                                  | 7.056                            |
|         | 02.12.14      Transfer          | (1512)                                    | 0.070                            | 151000                                  | 6.986                            |
|         | c) At the end of the year       | -   | -                                | 151000                                  | 6.986                            |
| 4.      | Avni Poddar                     |   |                                  |   |                                  |
|         | a) At the beginning of the year | 25522                                     | 1.181                            | 25522                                   | 1.181                            |
|         | b) Changes during year          |   | No change during the year        |   |                                  |
|         | c) At the end of the year       | -   | -                                | 25522                                   | 1.181                            |
| 5.      | Bela Mundhra                    |   |                                  |   |                                  |
|         | a) At the beginning of the year | 500                                       | 0.023                            | 500                                     | 0.023                            |
|         | b) Changes during year          |   | No change during the year        |   |                                  |
|         | c) At the end of the year       | -   | -                                | 500                                     | 0.023                            |
| 6.      | Girdhar Lal Mundhra             |   |                                  |   |                                  |
|         | a) At the beginning of the year | 500                                       | 0.023                            | 500                                     | 0.023                            |
|         | b) Changes during year          |   | No change during the year        |   |                                  |
|         | c) At the end of the year       | -   | -                                | 500                                     | 0.023                            |
| 7.      | Ballabha Das Mundhra            |   |                                  |   |                                  |
|         | a) At the beginning of the year | 100                                       | 0.005                            | 100                                     | 0.005                            |
|         | b) Changes during year          |   | No change during the year        |   |                                  |
|         | c) At the end of the year       | -   | -                                | 100                                     | 0.005                            |
| 8.      | Tribeni Devi Poddar             |   |                                  |   |                                  |
|         | a) At the beginning of the year | 5000                                      | 0.231                            | 5000                                    | 0.231                            |
|         | b) Changes during year          |   |                                  |   |                                  |
|         | Date              Reason        |   |                                  |   |                                  |
|         | 07.07.2014      Transfer        | (5000)                                    | 0.231                            | -                                       | -                                |
|         | c) At the end of the year       | -   | -                                | -                                       | -                                |

## Orient Beverages Limited

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

| Sl. No. | Name   | Shareholding at the beginning of the year  |   | Cumulative Shareholding during the year   |   |
|---------|--|--|---|---|---|
|         |  | No. of Share   | % of total shares of the company  | No. of Share  | % of total shares of the company  |
| 1.      | Manju Jalan<br>a) At the beginning of the year<br>b) Change during the year<br>Date      Reason<br>11.06.2014    Transfer<br>10.10.2014    Transfer<br>14.11.2014    Transfer<br>c) At the end of the year   | 150000<br><br>(50000)<br>(25000)<br>(25000)<br>-   | 6.940<br><br>(2.313)<br>(1.157)<br>(1.157)<br>-   | 150000<br><br>100000<br>75000<br>50000<br>50000   | 6.940<br><br>4.626<br>3.470<br>2.313<br>2.313   |
| 2.      | Poddar Projects Ltd.<br>a) At the beginning of the year<br>b) Change during the year<br>Date      Reason<br>c) At the end of the year  | 50000<br><br><br>-   | 2.313<br><br>No change during the year<br>-   | 50000<br><br>50000  | 2.313<br><br>2.313  |
| 3.      | Sangeetha S<br>a) At the beginning of the year<br>b) Change during the year<br>Date      Reason<br>04.07.2014    Transfer<br>11.07.2014    Transfer<br>18.07.2014    Transfer<br>19.09.2014    Transfer<br>30.09.2014    Transfer<br>10.10.2014    Transfer<br>17.10.2014    Transfer<br>24.10.2014    Transfer<br>31.10.2014    Transfer<br>07.11.2014    Transfer<br>14.11.2014    Transfer<br>05.12.2014    Transfer<br>16.01.2015    Transfer<br>c) At the end of the year | 30000<br><br>4000<br>1008<br>1392<br>(2310)<br>(1800)<br>(2250)<br>(1350)<br>(2340)<br>(450)<br>(1350)<br>(360)<br>(900)<br>(630)<br>- | 1.388<br><br>0.185<br>0.047<br>0.064<br>0.107<br>0.083<br>0.104<br>0.062<br>0.108<br>0.021<br>0.062<br>0.017<br>0.042<br>0.029<br>- | 30000<br><br>34000<br>35008<br>36400<br>34090<br>32290<br>30040<br>28690<br>26350<br>25900<br>24550<br>24190<br>23290<br>22660<br>22660 | 1.388<br><br>1.573<br>1.620<br>1.684<br>1.577<br>1.494<br>1.390<br>1.327<br>1.219<br>1.198<br>1.136<br>1.119<br>1.077<br>1.048<br>1.048 |
| 4.      | Dalal Street Investment Ltd.<br>a) At the beginning of the year<br>b) Change during the year<br>Date      Reason<br>c) At the end of the year  | 27000<br><br><br>-   | 1.249<br><br>No change during the year<br>-   | 27000<br><br>27000  | 1.249<br><br>1.249  |
| 5.      | Jitender Mittal<br>a) At the beginning of the year<br>b) Change during the year<br>Date      Reason<br>18.07.2014    Transfer<br>15.08.2014    Transfer<br>c) At the end of the year   | 24380<br><br>(15000)<br>(9380)<br>-  | 1.128<br><br>0.694<br>0.434<br>-  | 24380<br><br>9380<br>-  | 1.128<br><br>0.434<br>-   |

### Orient Beverages Limited

| Sl. No. | Name  | Shareholding at the beginning of the year  |   | Cumulative Shareholding during the year   |   |
|---------|---|--|---|---|---|
|         |   | No. of Share   | % of total shares of the company  | No. of Share  | % of total shares of the company  |
| 6.      | United Industrial Bank Ltd.<br>a) At the beginning of the year<br>b) Change during the year<br>Date                      Reason<br>c) At the end of the year  | 22000  | 1.018   | 22000   | 1.018   |
|         |   | -  | No change during the year   | 22000   | 1.018   |
| 7.      | Tanvi J Mehta<br>a) At the beginning of the year<br>b) Change during the year<br>Date                      Reason<br>15.08.2014              Transfer<br>22.08.2014              Transfer<br>29.08.2014              Transfer<br>c) At the end of the year  | 15117<br><br>(6117)<br>(6000)<br>(3000)<br>-   | 0.699<br><br>0.283<br>0.278<br>0.139<br>-   | 15117<br><br>9000<br>3000<br>-<br>-   | 0.699<br><br>0.416<br>0.139<br>-<br>-   |
| 8.      | Raunak Pinakin Parikh<br>a) At the beginning of the year<br>b) Change during the year<br>Date                      Reason<br>16.05.2014              Transfer<br>23.05.2014              Transfer<br>06.06.2014              Transfer<br>c) At the end of the year  | 13757<br><br>6243<br>99<br>243<br>-  | 0.636<br><br>0.289<br>0.005<br>0.011<br>-   | 13757<br><br>20000<br>20099<br>20342<br>20342   | 0.636<br><br>0.925<br>0.930<br>0.941<br>0.941   |
| 9.      | Monika Malhotra<br>a) At the beginning of the year<br>b) Change during the year<br>Date                      Reason<br>04.07.2014              Transfer<br>07.11.2014              Transfer<br>c) At the end of the year  | 12807<br><br>3772<br>(16579)<br>-  | 0.593<br><br>0.175<br>0.767<br>-  | 12807<br><br>16579<br>-<br>-  | 0.593<br><br>0.767<br>-<br>-  |
| 10.     | Saurav Gupta<br>a) At the beginning of the year<br>b) Change during the year<br>Date                      Reason<br>18.07.2014              Transfer<br>08.08.2014              Transfer<br>15.08.2014              Transfer<br>22.08.2014              Transfer<br>29.08.2014              Transfer<br>05.09.2014              Transfer<br>12.09.2014              Transfer<br>19.09.2014              Transfer<br>30.09.2014              Transfer<br>10.10.2014              Transfer<br>17.10.2014              Transfer<br>31.10.2014              Transfer<br>07.11.2014              Transfer<br>14.11.2014              Transfer<br>21.11.2014              Transfer<br>28.11.2014              Transfer<br>05.12.2014              Transfer<br>c) At the end of the year | 11867<br><br>(200)<br>(400)<br>(300)<br>(500)<br>(2067)<br>(800)<br>(400)<br>(500)<br>(1000)<br>(1000)<br>(200)<br>(1300)<br>(500)<br>(500)<br>(1700)<br>(300)<br>(200)<br>- | 0.549<br><br>0.009<br>0.019<br>0.014<br>0.023<br>0.096<br>0.037<br>0.019<br>0.023<br>0.046<br>0.046<br>0.009<br>0.060<br>0.023<br>0.023<br>0.079<br>0.014<br>0.009<br>- | 11867<br><br>11667<br>11267<br>10967<br>10467<br>8400<br>7600<br>7200<br>6700<br>5700<br>4700<br>4500<br>3200<br>2700<br>2200<br>500<br>200<br>-<br>- | 0.549<br><br>0.540<br>0.521<br>0.507<br>0.484<br>0.389<br>0.352<br>0.333<br>0.310<br>0.264<br>0.217<br>0.208<br>0.148<br>0.125<br>0.102<br>0.023<br>0.009<br>-<br>- |



# Orient Beverages Limited

| Sl. No. | Name                              | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|-----------------------------------|---|----------------------------------|---|----------------------------------|
|         |                                   | No. of Share                              | % of total shares of the company | No. of Share                            | % of total shares of the company |
| 11.     | Shanthi General Finance Pvt. Ltd. |   |                                  |   |                                  |
|         | a) At the beginning of the year   | -   | -                                | -                                       | -                                |
|         | b) Change during the year         |   |                                  |   |                                  |
|         | Date      Reason                  |   |                                  |   |                                  |
|         | 04.07.2014      Transfer          | 9300                                      | 0.430                            | 9300                                    | 0.430                            |
|         | 11.07.2014      Transfer          | 205                                       | 0.009                            | 9505                                    | 0.439                            |
|         | 18.07.2014      Transfer          | 9000                                      | 0.416                            | 18505                                   | 0.856                            |
|         | 21.11.2014      Transfer          | (1605)                                    | 0.074                            | 16900                                   | 0.781                            |
|         | 28.11.2014      Transfer          | (1800)                                    | 0.083                            | 15100                                   | 0.98                             |
|         | 05.12.2014      Transfer          | (2700)                                    | 0.124                            | 12400                                   | 0.573                            |
|         | 12.12.2014      Transfer          | (2791)                                    | 0.129                            | 9609                                    | 0.444                            |
|         | 06.02.2015      Transfer          | (609)                                     | 0.028                            | 9000                                    | 0.416                            |
|         | c) At the end of the year         | -   | -                                | 9000                                    | 0.416                            |
| 12.     | Shri Parasram Holdings Pvt. Ltd.  |   |                                  |   |                                  |
|         | a) At the beginning of the year   | 5390                                      | 0.249                            | 5390                                    | 0.249                            |
|         | b) Change during the year         |   |                                  |   |                                  |
|         | Date      Reason                  |   |                                  |   |                                  |
|         | 11.07.2014      Transfer          | 2000                                      | 0.092                            | 7390                                    | 0.341                            |
|         | 18.07.2014      Transfer          | 11672                                     | 0.539                            | 19062                                   | 0.881                            |
|         | 25.07.2014      Transfer          | 10  | -                                | 19072                                   | 0.881                            |
|         | 01.08.2014      Transfer          | (10)                                      | -                                | 19062                                   | 0.881                            |
|         | 08.08.2014      Transfer          | (1672)                                    | 0.077                            | 17390                                   | 0.804                            |
|         | 15.08.2014      Transfer          | (5000)                                    | 0.231                            | 12390                                   | 0.573                            |
|         | 22.08.2014      Transfer          | (4000)                                    | 0.185                            | 8390                                    | 0.388                            |
|         | 29.08.2014      Transfer          | 1500                                      | 0.069                            | 9890                                    | 0.457                            |
|         | 10.10.2014      Transfer          | (6890)                                    | 0.318                            | 3000                                    | 0.138                            |
|         | 31.10.2014      Transfer          | (600)                                     | 0.027                            | 2400                                    | 0.111                            |
|         | 12.12.2014      Transfer          | 50  | -                                | 2450                                    | 0.113                            |
|         | 30.01.2015      Transfer          | 75  | -                                | 2525                                    | 0.116                            |
|         | 27.02.2015      Transfer          | 90  | -                                | 2615                                    | 0.120                            |
|         | 20.03.2015      Transfer          | (90)                                      | -                                | 2525                                    | 0.116                            |
|         | c) At the end of the year         | -   | -                                | 2525                                    | 0.116                            |
| 13.     | Laxmikant Kabra (HUF)             |   |                                  |   |                                  |
|         | a) At the beginning of the year   | -   | -                                | -                                       | -                                |
|         | b) Change during the year         |   |                                  |   |                                  |
|         | Date      Reason                  |   |                                  |   |                                  |
|         | 08.08.2014      Transfer          | 8722                                      | 0.404                            | 8722                                    | 0.404                            |
|         | 15.08.2014      Transfer          | 12397                                     | 0.574                            | 21119                                   | 0.977                            |
|         | 22.08.2014      Transfer          | 3578                                      | 0.166                            | 24697                                   | 1.143                            |
|         | 29.08.2014      Transfer          | (5324)                                    | 0.246                            | 19373                                   | 0.896                            |
|         | 05.09.2014      Transfer          | 2190                                      | 0.101                            | 21563                                   | 0.998                            |
|         | 19.09.2014      Transfer          | 22005                                     | 1.018                            | 43568                                   | 2.016                            |
|         | 30.09.2014      Transfer          | 27088                                     | 1.253                            | 70656                                   | 3.269                            |
|         | 17.10.2014      Transfer          | 1664                                      | 0.077                            | 72320                                   | 3.346                            |
|         | 31.10.2014      Transfer          | 19183                                     | 0.887                            | 91503                                   | 4.233                            |
|         | 07.11.2014      Transfer          | 13859                                     | 0.641                            | 105362                                  | 4.874                            |
|         | 14.11.2014      Transfer          | 3138                                      | 0.145                            | 108500                                  | 5.020                            |
|         | 21.11.2014      Transfer          | 2887                                      | 0.134                            | 111387                                  | 5.153                            |
|         | 12.12.2014      Transfer          | (168)                                     | 0.008                            | 111219                                  | 5.145                            |
|         | 16.01.2015      Transfer          | 781                                       | 0.036                            | 112000                                  | 5.182                            |
|         | 30.01.2015      Transfer          | 1600                                      | 0.074                            | 1136000                                 | 5.256                            |
|         | 06.02.2015      Transfer          | 3900                                      | 0.180                            | 117500                                  | 5.436                            |
|         | 06.03.2015      Transfer          | 694                                       | 0.032                            | 118194                                  | 5.468                            |
|         | 20.03.2015      Transfer          | (894)                                     | 0.041                            | 117300                                  | 5.427                            |
|         | 27.03.2015      Transfer          | 700                                       | 0.032                            | 118000                                  | 5.459                            |
|         | c) At the end of the year         | -   | -                                | 118000                                  | 5.459                            |

**Orient Beverages Limited**

| Sl. No. | Name                              | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|-----------------------------------|---|----------------------------------|---|----------------------------------|
|         |                                   | No. of Share                              | % of total shares of the company | No. of Share                            | % of total shares of the company |
| 14.     | Aloke Tulsyan                     |   |                                  |   |                                  |
|         | a) At the beginning of the year   | -   | -                                | -                                       | -                                |
|         | b) Change during the year         |   |                                  |   |                                  |
|         | Date        Reason                |   |                                  |   |                                  |
|         | 10.10.2014    Transfer            | 15000                                     | 0.694                            | 15000                                   | 0.694                            |
|         | 14.11.2014    Transfer            | 10000                                     | 0.463                            | 25000                                   | 1.157                            |
|         | c) At the end of the year         | -   | -                                | 25000                                   | 1.157                            |
| 15.     | Sarita Tulsyan                    |   |                                  |   |                                  |
|         | a) At the beginning of the year   | -   | -                                | -                                       | -                                |
|         | b) Change during the year         |   |                                  |   |                                  |
|         | Date        Reason                |   |                                  |   |                                  |
|         | 10.10.2014    Transfer            | 10000                                     | 0.463                            | 10000                                   | 0.463                            |
|         | 14.11.2014    Transfer            | 15000                                     | 0.694                            | 25000                                   | 1.157                            |
|         | c) At the end of the year         | -   | -                                | 25000                                   | 1.157                            |
| 16.     | Rudra Shares & Stock Brokers Ltd. |   |                                  |   |                                  |
|         | a) At the beginning of the year   | -   | -                                | -                                       | -                                |
|         | b) Change during the year         |   |                                  |   |                                  |
|         | Date        Reason                |   |                                  |   |                                  |
|         | 31.10.2014    Transfer            | 1   | 0.000                            | 1                                       | 0.000                            |
|         | 07.11.2014    Transfer            | 313                                       | 0.014                            | 314                                     | 0.015                            |
|         | 14.11.2014    Transfer            | 6087                                      | 0.282                            | 6401                                    | 0.296                            |
|         | 21.11.2014    Transfer            | (1)                                       | -                                | 6400                                    | 0.296                            |
|         | 28.11.2014    Transfer            | 3597                                      | 0.166                            | 9997                                    | 0.463                            |
|         | 05.12.2014    Transfer            | 4472                                      | 0.207                            | 14469                                   | 0.669                            |
|         | 12.12.2014    Transfer            | 3272                                      | 0.151                            | 17741                                   | 0.821                            |
|         | 19.12.2014    Transfer            | 51  | 0.002                            | 17792                                   | 0.823                            |
|         | 31.12.2014    Transfer            | 19  | 0.001                            | 17811                                   | 0.824                            |
|         | 09.01.2015    Transfer            | 858                                       | 0.040                            | 18669                                   | 0.864                            |
|         | 16.01.2015    Transfer            | 8893                                      | 0.411                            | 27562                                   | 1.275                            |
|         | 23.01.2015    Transfer            | (1873)                                    | 0.087                            | 25689                                   | 1.188                            |
|         | 30.01.2015    Transfer            | (1555)                                    | 0.072                            | 24134                                   | 1.117                            |
|         | 06.02.2015    Transfer            | (2885)                                    | 0.133                            | 21249                                   | 0.983                            |
|         | 13.02.2015    Transfer            | 151                                       | 0.007                            | 21400                                   | 0.990                            |
|         | 20.02.2015    Transfer            | (4264)                                    | 0.197                            | 17136                                   | 0.793                            |
|         | 27.02.2015    Transfer            | (437)                                     | 0.020                            | 16699                                   | 0.773                            |
|         | 20.03.2015    Transfer            | (202)                                     | 0.009                            | 16497                                   | 0.763                            |
|         | 27.03.2015    Transfer            | (2675)                                    | 0.124                            | 13822                                   | 0.639                            |
|         | 31.03.2015    Transfer            | (123)                                     | 0.006                            | 13699                                   | 0.634                            |
|         | c) At the end of the year         | -   | -                                | 13699                                   | 0.634                            |

## Orient Beverages Limited

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | For each of the Directors and KMP              | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|--|---|----------------------------------|---|----------------------------------|
|         |  | No. of Share                              | % of total shares of the company | No. of Share                            | % of total shares of the company |
| 1.      | Narendra Kumar Poddar (Chairman)               |   |                                  |   |                                  |
|         | a) At the beginning of the year                | 700484                                    | 32.407                           | 700484                                  | 32.407                           |
|         | b) Changes during year                         |   |                                  |   |                                  |
|         | Date        Reason                             |   |                                  |   |                                  |
|         | 07.07.14    Transfer                           | 5000                                      | 0.23                             | 705484                                  | 32.639                           |
|         | c) At the end of the year                      | -   | -                                | 705484                                  | 32.639                           |
| 2.      | Akshat Poddar (Managing Director)              |   |                                  |   |                                  |
|         | a) At the beginning of the year                | 101000                                    | 4.673                            | 101000                                  | 4.673                            |
|         | b) Changes during year                         |   |                                  |   |                                  |
|         | Date        Reason                             |   |                                  |   |                                  |
|         | 11.06.14    Transfer                           | 50000                                     | 2.313                            | 151000                                  | 6.986                            |
|         | 22.10.14    Transfer                           | 762                                       | 0.035                            | 151762                                  | 7.021                            |
|         | 03.11.14    Transfer                           | 500                                       | 0.023                            | 152262                                  | 7.044                            |
|         | 05.11.14    Transfer                           | 250                                       | 0.012                            | 152512                                  | 7.056                            |
|         | 02.12.14    Transfer                           | (1512)                                    | 0.070                            | 151000                                  | 6.986                            |
|         | c) At the end of the year                      | -   | -                                | 151000                                  | 6.986                            |
| 3.      | Ballabha Das Mundhra (Executive Director)      |   |                                  |   |                                  |
|         | a) At the beginning of the year                | 100                                       | 0.005                            | 100                                     | 0.005                            |
|         | b) Changes during year                         |   |                                  | No change during the year               |                                  |
|         | c) At the end of the year                      | -   | -                                | 100                                     | 0.005                            |
| 4.      | Ganpat Lal Agarwalla (Non-Executive Director)  |   |                                  |   |                                  |
|         | a) At the beginning of the year                | -   | -                                | -                                       | -                                |
|         | b) Changes during year                         |   |                                  | No change during the year               |                                  |
|         | c) At the end of the year                      | -   | -                                | -                                       | -                                |
| 5.      | Dr. Gora Ghose (Independent Director)          |   |                                  |   |                                  |
|         | a) At the beginning of the year                | -   | -                                | -                                       | -                                |
|         | b) Changes during year                         |   |                                  | No change during the year               |                                  |
|         | c) At the end of the year                      | -   | -                                | -                                       | -                                |
| 6.      | Anil Kumar Poddar (Independent Director)       |   |                                  |   |                                  |
|         | a) At the beginning of the year                | -   | -                                | -                                       | -                                |
|         | b) Changes during year                         |   |                                  | No change during the year               |                                  |
|         | c) At the end of the year                      | -   | -                                | -                                       | -                                |
| 7.      | Arun Kumar Singhania (Chief Financial Officer) |   |                                  |   |                                  |
|         | a) At the beginning of the year                | -   | -                                | -                                       | -                                |
|         | b) Changes during year                         |   |                                  | No change during the year               |                                  |
|         | c) At the end of the year                      | -   | -                                | -                                       | -                                |
| 8.      | Jiyut Prasad (Company Secretary)               |   |                                  |   |                                  |
|         | a) At the beginning of the year                | -   | -                                | -                                       | -                                |
|         | b) Changes during year                         |   |                                  | No change during the year               |                                  |
|         | c) At the end of the year                      | -   | -                                | -                                       | -                                |

## Orient Beverages Limited

### V. INDEBTEDNESS

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

| Particulars  | Secured Loans<br>excluding deposits<br>(₹) | Unsecured<br>Loans<br>(₹) | Deposits<br>(₹) | Total<br>Indebtedness<br>(₹) |
|--|--|---------------------------|-----------------|------------------------------|
| Indebtedness at the beginning<br>of the financial year |  |                           |                 |                              |
| (i) Principal Amount                                   | 5,96,05,055                                | 2,10,00,000               | -               | 8,06,05,055                  |
| (ii) Interest due but not paid                         | -  | -                         | -               | -                            |
| (iii) Interest accrued but not due                     | -  | 1,05,491                  | -               | 1,05,491                     |
| Total (i+ii+iii)                                       | 5,96,05,055                                | 2,11,05,491               | -               | 8,07,10,546                  |
| Change in Indebtedness<br>during the financial year    |  |                           |                 |                              |
| - Addition   | 11,53,63,243                               | 8,00,20,061               | -               | 19,53,83,304                 |
| - Reduction  | 7,41,75,748                                | 4,20,37,958               | -               | 11,62,13,706                 |
| Net Changes  | 4,11,87,495                                | 3,79,82,103               | -               | 7,91,69,598                  |
| Indebtedness at the end<br>of the financial year       |  |                           |                 |                              |
| (i) Principal Amount                                   | 10,07,92,550                               | 5,89,88,998               | -               | 15,97,81,548                 |
| (ii) Interest due but not paid                         | -  | -                         | -               | -                            |
| (iii) Interest accrued but not due                     | -  | 98,596                    | -               | 98,596                       |
| Total (i+ii+iii)                                       | 10,07,92,550                               | 5,90,87,594               | -               | 15,98,80,144                 |

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl.                    | Particulars of   | Name of MD/MTD/Manager  |   |  | Total<br>Amount<br>(₹) |
|------------------------|--|---|---|--|------------------------|
| (i)                    | Gross Salary   | Sri N. K. Poddar<br>Chairman<br>(₹)   | Sri Akshat Poddar<br>Managing<br>Director (₹) | Sri B. D. Mundhra<br>Executive<br>Director (₹) |                        |
| (a)                    | Salary as per<br>provisions contained<br>in section 17(1) of the<br>Income Tax Act, 1961 | 12,24,000   | 4,28,400                                      | 4,97,521                                       | 21,49,921              |
| (b)                    | Value of perquisites<br>u/s 17(2) Income<br>Tax Act, 1961                                | 39,600  | 1,02,600                                      | -  | 1,42,200               |
| (c)                    | Profits in lieu of salary<br>u/s 17(3) Income<br>Tax Act, 1961                           | -   | -   | -  | -                      |
| (ii)                   | Stock Option   | -   | -   | -  | -                      |
| (iii)                  | Sweat Equity   | -   | -   | -  | -                      |
| (iv)                   | Commission   | -   | -   | -  | -                      |
|                        | - as % of profit   | -   | -   | -  | -                      |
|                        | - others, specify...   | -   | -   | -  | -                      |
| (v)                    | Others, please specif  |   |   |  |                        |
|                        | - Contribution to P.F.   | 1,44,000  | 50,400  | 36,720   | 2,31,120               |
|                        | - Bonus  | -   | -   | 8,400  | 8,400                  |
|                        | - Leave encashment   | 50,000  | 17,500  | 27,907   | 95,407                 |
|                        | Total (A)  | 14,57,600   | 5,98,900                                      | 5,70,548                                       | 26,27,048              |
| Ceiling as per the Act |  | As per Schedule V to the Companies Act, 2013, remuneration up to ₹42,00,000/- per annum can be paid to each director based on the effective capital of the Company. |   |  |                        |

# Orient Beverages Limited

## B. Remuneration to other directors :

| Sl. No.   | Particulars of Remuneration                   | Name of Director        |                    | Total Amount (₹) |
|---|---|-------------------------|--------------------|------------------|
| 1.  | Independent Directors                         | Dr. Gora Ghose (₹)      | Sri. A.K.Poddar(₹) |                  |
| (i)   | - Fee for attending board/ committee meetings | 22,750                  | 25,000             | 47,750           |
| (ii)  | - Commission                                  | -                       | -                  | -                |
| (iii)   | - Others, please specify                      | -                       | -                  | -                |
|   | Total (1)                                     | 22,750                  | 25,000             | 47,750           |
| 2.  | Other Non-Executive Directors                 | Sri G. L. Agarwalla (₹) |                    |                  |
| (i)   | -Fee for attending board / committee meetings | 15,750                  | -                  | 15,750           |
| (ii)  | -Commission                                   | -                       | -                  | -                |
| (iii)   | -Others, please specify                       | -                       | -                  | -                |
|   | Total (2)                                     | 15,750                  | -                  | 15,750           |
|   | Total (B)=(1+2)                               | -                       | -                  | 63,500           |
|   | Total Managerial Remuneration (A+B)           |                         |                    | 26,90,548        |
| Overall Ceiling as per the Act : As per Schedule V to the Companies Act, 2013, remuneration up to ₹42,00,000/- per annum can be paid to each director based on the effective capital of the Company. As per Section 197 to the said Act, sitting fee to a Director for attending Board or Committee meeting can be paid up to ₹1,00,000/- per meeting, which shall not be treated as part of managerial remuneration. |   |                         |                    |                  |

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

| Sl. No. | Particulars of Remuneration   | Name of Director                       |   | Total Amount (₹) |
|---------|---|--|---|------------------|
| (i)     | Gross salary  | Sri Jiyut Prasad Company Secretary (₹) | Sri A. K. Singhania Chief Financial Officer (₹) |                  |
| (a)     | Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 | 2,41,984                               | 6,95,751  | 9,37,735         |
| (b)     | Value of perquisites u/s 17(2) Income Tax Act, 1961                             | -                                      | -   | -                |
| (c)     | Profits in lieu of salary under section 17(3) Income Tax Act, 1961              | -                                      | -   | -                |
| (ii)    | Stock Option  | -                                      | -   | -                |
| (iii)   | Sweat Equity  | -                                      | -   | -                |
| (iv)    | Commission  | -                                      | -   | -                |
|         | - as % of profit  | -                                      | -   | -                |
|         | - Others, specify...  | -                                      | -   | -                |
| (v)     | Others, please specify  |  |   |                  |
|         | -Contribution to P.F.   | 17,216                                 | 44,496  | 61,712           |
|         | -Bonus  | 39,853                                 | 11,667  | 51,520           |
|         | -Leave encashment   | -                                      | 39,167  | 39,167           |
|         | Total   | 2,99,053                               | 7,91,081  | 10,90,134        |

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**Orient Beverages Limited**

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

| Type                                | Section of the<br>Companis<br>Act | Brief<br>Description | Details of<br>Penalty/<br>Punishment<br>Compounding<br>fees imposed | Authority | Appeal<br>made, if any<br>(give details) |
|-------------------------------------|-----------------------------------|----------------------|---|-----------|--|
| <b>A. Company</b>                   |                                   |                      |   |           |  |
| Penalty                             | None                              |                      |   |           |  |
| Punishment                          | None                              |                      |   |           |  |
| Compounding                         | None                              |                      |   |           |  |
| <b>B. Directors</b>                 |                                   |                      |   |           |  |
| Penalty                             | None                              |                      |   |           |  |
| Punishment                          | None                              |                      |   |           |  |
| Compounding                         | None                              |                      |   |           |  |
| <b>C. Other Officers in Default</b> |                                   |                      |   |           |  |
| Penalty                             | None                              |                      |   |           |  |
| Punishment                          | None                              |                      |   |           |  |
| Compounding                         | None                              |                      |   |           |  |

For and on behalf of the Board

Place: Kolkata  
Dated: 29th May, 2015

N. K. Poddar  
Chairman

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**Orient Beverages Limited**

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**Annexure - II to the Directors' Report**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015

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

To,  
The Members,  
M/s Orient Beverages Ltd  
225C, A. J. C. Bose Road, 3rd Floor,  
P .S. Ballygunge, Kolkata - 700020.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s ORIENT BEVERAGES LTD. (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the M/s ORIENT BEVERAGES LTD'S books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31<sup>st</sup>, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s ORIENT BEVERAGES LIMITED for the financial year ended on March 31<sup>st</sup>, 2015 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period).**
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not notified hence Not applicable to the Company during the Audit Period.)**
- (ii) The Listing Agreements entered into by the Company with the stock exchanges.

**Management's Responsibility:**

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

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

- Approval of the Central Government is pending for payment of Managerial Remuneration of ₹ 14,57,600/- to Chairman, ₹ 5,98,900/- to Managing Director and ₹ 5,70,548/- to Executive Director.



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## Orient Beverages Limited

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- The Company has not appointed 'Woman Director' in terms of section 149(1) of the Companies Act 2013 during the year under audit.

**We further report that**

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

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

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

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

**We further report that** during the audit period the Company has accorded the consent of members to the Board of Directors for the following specific events/actions having a major bearing on the Company's affairs :-

- Under Section 180(1)(a) of the Companies Act, 2013 for mortgage and/or charge the whole or substantially the whole of one or more of the undertakings of the Company to secure borrowings up to the maximum ceiling the Company is entitled to borrow money under section 180(1)(c) of the Companies Act, 2013 .
- Under Section 180(1)(c) of the Companies Act, 2013 for borrowing from time to time from such Banks and other Financial Institutions of such sum as they may deem requisite notwithstanding that money to be borrowed together with money already borrowed exceed the aggregate of the paid-up capital and its free reserves, provided that the aggregate of the monies that may be borrowed by the Board of Directors shall not exceed ₹ 35 Crores outstanding at any point of time.
- Under Section 186 of the Companies Act, 2013 for Loan, Investments, Corporate Guarantee, Securities in connection with Loan, the Company can give loan, guarantee in connection with loan, acquire securities by way of subscription, purchase or otherwise up to the extent of and not exceeding ₹ 35 Crores outstanding at any point of time.
- Under Section 14(1) of the Companies Act, 2013, for alteration of Article 75 and Article 77(1) of Article of Association.

For Manoj Shaw & Co.  
Company Secretaries

Manoj Prasad Shaw  
Proprietor  
FCS No. 5517  
CP No. 4194

Place: Kolkata  
Dated : 29th May, 2015

## Orient Beverages Limited

### ANNEXURE- III to the Directors Report

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

#### Disclosure under Rule 5(1):

|       |   |  |
|-------|---|--|
| (i)   | the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year;   |  |
|       | <u>Directors</u>  | Ratio                                  |
|       | Sri N. K. Poddar, Chairman  | 13.6:1                                 |
|       | Sri Akshat Poddar, Managing Director  | 5.6:1                                  |
|       | Sri G. L. Agarwalla, Director   | 0.1:1                                  |
|       | Sri B. D. Mundhra, Executive Director   | 5.3:1                                  |
|       | Dr. Gora Ghose, Independent Director  | 0.2:1                                  |
|       | Sri A. K. Poddar, Independent Director  | 0.2:1                                  |
| (ii)  | the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;  |  |
|       | <u>Directors/ Key Management Personnel</u>  | % Increase/( Decrease)                 |
|       | Sri N. K. Poddar, Chairman  | 3.55                                   |
|       | Sri Akshat Poddar, Managing Director  | 3.01                                   |
|       | Sri G. L. Agarwalla, Director   | 800                                    |
|       | Sri B. D. Mundhra, Executive Director   | 19.16                                  |
|       | Dr. Gora Ghose, Independent Director (Note-1)   | 9000                                   |
|       | Sri A. K. Poddar, Independent Director (Note-2)   | N.A.                                   |
| (iii) | the percentage increase in the median remuneration of employees in the financial year;  |  |
|       |   | 55.49                                  |
| (iv)  | the number of permanent employees on the rolls of Company   | 256 nos. of employees as on 31.03.2015 |
| (v)   | the explanation on the relationship between average increase in remuneration and Company performance;   |  |
|       | Revenue from operations has increased by 25.76 % and Profit before Tax has decreased by 49.67 % over previous year due to some prior period adjustments (Refer Note No. 2.29 of the Financial Statements). Average increase in remuneration is 28.08 %, which is in conformity with the remuneration policy of the Company. |  |
| (vi)  | comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;  |  |
|       | Aggregate remuneration of all Key managerial Personnel (KMPs) in FY 2014-15 – ₹ 37,17,182/-   |  |

## Orient Beverages Limited

|  |  |                          |                              |                                |             |
|--|--|--------------------------|------------------------------|--------------------------------|-------------|
|  | Profit before Tax in FY 2014-15- ₹ 86,61,649/- Remuneration of all KMPs (as % of overall performance of the Company) - 42.92 %   |                          |                              |                                |             |
| (vii)  | variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year; |                          |                              |                                |             |
|  |  | As at 31st March<br>2015 | As at 31st March<br>2014     | Variation                      | % Variation |
| Market Capitalisation<br>(₹ in Lakhs)        |  | 1801.61                  | 400.96                       | 1400.65                        | 349.32      |
| Price Earnings Ratio                         |  | 94.72                    | 3.19                         | 91.53                          | 2869.28     |
|  |  | As at 31st March<br>2015 | Last IPO in the<br>year 1972 |                                |             |
| Market Price (₹)                             |  | 83.35                    | 10                           | 73.35                          | 733.50      |
| (viii)                                       | average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;  |                          |                              |                                |             |
|  | average percentile increase in the salaries of employees other than the managerial personnel in the financial year 2014-15 is 30 % and there is average decrease in the managerial remuneration by 0.54 % due to increase in the number of managerial personnel without corresponding increase in the remuneration.  |                          |                              |                                |             |
| (ix)   | comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company;  |                          |                              |                                |             |
| Name   |  |                          | Remuneration<br>(₹)          | Profit before Tax<br>(PBT) (₹) | % of PBT    |
| Sri N. K. Poddar, Chairman                   |  |                          | 14,57,600                    | 86,61,649                      | 16.83       |
| Sri Akshat Poddar, Managing Director         |  |                          | 5,98,900                     |                                | 6.91        |
| Sri B. D. Mundhra, Executive Director        |  |                          | 5,70,548                     |                                | 6.59        |
| Sri A. K. Singhania, Chief Financial Officer |  |                          | 7,91,081                     |                                | 9.13        |
| Sri Jiyut Prasad, Company Secretary          |  |                          | 2,99,053                     |                                | 3.45        |
| (x)  | the key parameters for any variable component of remuneration availed by the directors;<br>Parameters for variable components of remuneration are depending on the working of the Company and are in conformity of the approvals given by the members  |                          |                              |                                |             |
| (xi)   | the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;<br>There was no employee in receipt of the remuneration in excess of the highest paid director  |                          |                              |                                |             |
| (xii)  | Affirmation that the remuneration is as per the remuneration policy of the company.  |                          |                              |                                |             |

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## Orient Beverages Limited

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|---|
| The Company affirms that the remuneration paid to the employees during the year is in accordance of the Remuneration Policy of the Company. |
|---|

Notes:

- (1) Dr. Gora Ghose has been appointed as Director of the Company w.e.f. 12th February, 2014, hence percentage increase in the remuneration is not comparable.
- (2) Sri Anil Kumar Poddar has been appointed as Director of the Company w.e.f. 29th May, 2014, hence percentage increase in the remuneration is not applicable.
- (3) Sri A. K. Singhania has been promoted to the post of 'Chief Financial Officer' of the Company with effect from 2nd May, 2014. Earlier he was working as Company Secretary & Compliance officer.
- (4) Sri Jiyut Prasad has been appointed as 'Company Secretary & Compliance Officer' of the Company with effect from 2nd May, 2014, hence percentage increase in the remuneration is not applicable.

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

For and on behalf of the Board

Place: Kolkata  
Dated: 29th May, 2015

N. K. Poddar  
Chairman

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|                                 |
|---------------------------------|
| <b>Orient Beverages Limited</b> |
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**INDEPENDENT AUDITORS' REPORT**

To the Members of  
**ORIENT BEVERAGES LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Orient Beverages Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditors' Responsibility**

*Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.*

*An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.*

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required

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**Orient Beverages Limited**

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subject to Note No. 1.05 regarding non charging of depreciation on Silver Idol, Note No. 2.41(a),(b) and (c) regarding payment of managerial remuneration of ₹14,57,600/- to Chairman, ₹5,98,900/- to Managing Director and ₹5,70,548/- to Executive Director subject to approval of representation by the Central Government, give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2015;
- (b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirement**

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of Our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law has been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements -Refer Note no. 2.29 and 2.31 to the financial statements.
    - (ii) There were no material foreseeable losses on the long term contracts including derivative contracts and as such the Company was not required to make any provision for the same under the applicable law or accounting standards;
    - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

107/1, Park Street  
Kolkata - 700016  
Date: 29th May, 2015

P. Tiwari  
Partner  
Membership No. 16590

**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

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

- (i) In respect of its Fixed assets:
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
  - (b) As explained to us, all the fixed assets of the Company have been physically verified by the management in phased periodical manner, which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies have been noticed on such physical verification.
- (ii) In respect of its inventories:
  - (a) The inventories of the Company have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the Company and the nature of its business.
  - (c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) The Company has not granted during the year any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly the sub clauses (a) to (b) of clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit in terms of directions issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the products of the Company.
- (vii) In respect of statutory dues:
  - (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities.

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**Orient Beverages Limited**

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- (b) According to the information and explanations given to us, no disputed or undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable except the following:

| Sl. No | Nature of dues                        | Amount due (₹) | Forum where pending  | For the period           |
|--------|---------------------------------------|----------------|--|--------------------------|
| 1.     | Municipal Tax                         | 1,33,73,917/-  | Hon'ble High Court at Calcutta<br>[Refer Note No. 2.31(b)] | 01.07.2006 to 30.09.2014 |
| 2.     | Interest and penalty on municipal tax | 1,07,49,509/-  | -Do -  | -Do -                    |
| 3.     | Excise Duty                           | 6,52,293/-     | Central Excise Tribunal                                    | 1977-78 to 1982-83       |
| 4.     | Service Tax on Rent                   | 49,93,607/-    | Hon'ble High Court at Calcutta<br>[Refer Note No. 2.31(a)] | 01.06.2007 to 31.08.2014 |
| 5.     | Service Tax on Electricity Charges    | 38,41,153/-    | Disputed with the tenants<br>(Refer Note No. 2.42)         | 01.07.2012 to 31.08.2014 |

- (c) There is no amount required to be transferred to Investment Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and the rules framed there under.
- (viii) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- (ix) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks and financial institutions, the terms thereof are prejudicial to the interest of the company.
- (xi) As observed by us, the term loans obtained by the Company were applied for the purpose for which they were obtained.
- (xii) Based upon the audit procedures performed and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

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

107/1, Park Street  
Kolkata - 700016  
Date: 29th May, 2015

P. Tiwari  
Partner  
Membership No. 16590



## Orient Beverages Limited

### BALANCE SHEET AS AT 31ST MARCH, 2015

| Particulars                      | Note<br>No. | As at<br>31st March, 2015<br>₹ | As at<br>31st March, 2014<br>₹ |
|----------------------------------|-------------|--------------------------------|--------------------------------|
| <b>EQUITY AND LIABILITIES</b>    |             |                                |                                |
| <b>Shareholders' Funds</b>       |             |                                |                                |
| Share Capital                    | 2.1         | 2,16,28,976                    | 2,16,28,976                    |
| Reserves and Surplus             | 2.2         | 15,14,28,272                   | 15,11,29,424                   |
|                                  |             | <u>17,30,57,248</u>            | <u>17,27,58,400</u>            |
| <b>Non - Current Liabilities</b> |             |                                |                                |
| Long -Term Borrowings            | 2.3(A)      | 10,67,81,548                   | 5,96,05,055                    |
| Other Long -Term Liabilities     | 2.4         | 5,15,34,465                    | 5,21,18,371                    |
| Long -Term Provisions            | 2.5(A)      | 23,10,105                      | 16,62,053                      |
|                                  |             | <u>16,06,26,118</u>            | <u>11,33,85,479</u>            |
| <b>Current Liabilities</b>       |             |                                |                                |
| Short - Term Borrowings          | 2.3(B)      | 5,30,98,596                    | 2,11,05,491                    |
| Trade Payables                   | 2.6         | 3,02,20,424                    | 2,11,94,736                    |
| Other Current Liabilities        | 2.7         | 9,43,04,459                    | 5,01,79,680                    |
| Short -Term Provisions           | 2.5(B)      | 39,48,240                      | 31,69,767                      |
|                                  |             | <u>18,15,71,719</u>            | <u>9,56,49,674</u>             |
| <b>Total</b>                     |             | <u>51,52,55,085</u>            | <u>38,17,93,553</u>            |
| <b>ASSETS</b>                    |             |                                |                                |
| <b>Non - Current Assets</b>      |             |                                |                                |
| Fixed Assets                     | 2.8         |                                |                                |
| Tangible Assets                  |             | 8,23,27,017                    | 7,46,69,266                    |
| Intangible Assets                |             | 21,96,833                      | 12,96,833                      |
| Capital Work-in-progress         |             | 5,02,87,998                    | 16,22,669                      |
| Non - Current Investments        | 2.9         | 3,99,23,602                    | 4,76,64,843                    |
| Deferred Tax Assets (Net)        | 2.10        | 41,52,640                      | 34,42,868                      |
| Long - Term Loans and Advances   | 2.11(A)     | 5,82,19,840                    | 1,57,25,595                    |
|                                  |             | <u>23,71,07,930</u>            | <u>14,53,22,074</u>            |
| <b>Current Assets</b>            |             |                                |                                |
| Inventories                      | 2.12        | 3,01,20,581                    | 2,36,37,299                    |
| Trade Receivables                | 2.13        | 3,63,68,408                    | 3,24,40,271                    |
| Cash and Bank Balances           | 2.14        | 1,37,49,010                    | 82,45,155                      |
| Short - Term Loans and Advances  | 2.11(B)     | 19,61,49,133                   | 17,15,51,296                   |
| Other Currents Assets            | 2.15        | 17,60,023                      | 5,97,458                       |
|                                  |             | <u>27,81,47,155</u>            | <u>23,64,71,479</u>            |
| <b>Total</b>                     |             | <u>51,52,55,085</u>            | <u>38,17,93,553</u>            |

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

Notes referred to above form an integral part of Balance Sheet

As per our report of even date annexed

For **TIWARI & COMPANY**

Chartered Accountants

Firm Regn. No. 309112E

**P. TIWARI**

Partner

Membership No. 16590

Kolkata, 29th day of May, 2015

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

## Orient Beverages Limited

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

| Particulars   | Note<br>No. | Year ended<br>31st March, 2015<br>₹ | Year ended<br>31st March, 2014<br>₹ |
|---|-------------|-------------------------------------|-------------------------------------|
| <b>REVENUE</b>  |             |                                     |                                     |
| Revenue from Operations                                       | 2.16        | 27,48,68,229                        | 21,99,15,223                        |
| Other Income  | 2.17        | 2,10,86,073                         | 1,54,23,698                         |
| <b>Total Revenue</b>  |             | <u>29,59,54,302</u>                 | <u>23,53,38,921</u>                 |
| <b>EXPENSES</b>   |             |                                     |                                     |
| Cost of Materials Consumed                                    | 2.18        | 7,83,53,581                         | 7,28,84,145                         |
| Purchase  | 2.19        | 3,17,07,597                         | 1,95,25,886                         |
| Changes in Inventories of Finished Goods and Work-in-progress | 2.20        | (9,15,251)                          | (12,63,519)                         |
| Employee Benefits Expense                                     | 2.21        | 4,51,04,728                         | 3,35,87,516                         |
| Finance Costs   | 2.22        | 1,70,70,568                         | 1,21,41,472                         |
| Depreciation and Amortisation Expense                         | 2.23        | 90,42,649                           | 1,12,36,303                         |
| Prior Period Expenses   | 2.24        | 1,17,40,385                         | 90,939                              |
| Other Expenses  | 2.25        | 9,51,88,396                         | 6,99,25,002                         |
| <b>Total Expenses</b>   |             | <u>28,72,92,653</u>                 | <u>21,81,27,744</u>                 |
| Profit/ (Loss) before Tax                                     |             | 86,61,649                           | 1,72,11,177                         |
| Tax Expenses  | 2.26        |                                     |                                     |
| Current Tax   |             | 64,50,000                           | 48,68,253                           |
| Deferred Tax Expenses / (Credit)                              |             | (5,59,411)                          | (2,87,278)                          |
| For Earlier Year  |             | <u>8,58,377</u>                     | <u>-</u>                            |
| Profit/ (Loss) for the year from continuing operations        |             | 19,12,683                           | 1,26,30,202                         |
| Profit/ (Loss) from discontinuing operations                  | 2.27        | -                                   | (99,407)                            |
| Tax expenses of discontinuing operations                      |             | -                                   | (32,253)                            |
| Profit/ (Loss) from discontinuing operations (after tax)      |             | -                                   | (67,154)                            |
| Profit/ (Loss) for the year                                   |             | <u>19,12,683</u>                    | <u>1,25,63,048</u>                  |
| Earning per Equity Share (Basic and Diluted) ( ₹ )            | 2.28        | 0.88                                | 5.81                                |

### SIGNIFICANT ACCOUNTING POLICIES AND

### NOTES ON ACCOUNTS

1 & 2

Notes referred to above form an integral part of Statement of Profit and Loss

As per our report of even date annexed

For **TIWARI & COMPANY**

Chartered Accountants

Firm Regn. No. 309112E

**P. TIWARI**

Partner

Membership No. 16590

Kolkata, 29th day of May, 2015

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

## Orient Beverages Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

|  | Year Ended<br>31st March, 2015<br>₹ | Year Ended<br>31st March, 2014<br>₹ |
|--|-------------------------------------|-------------------------------------|
| <b>A. Cash Flows from Operating Activities:</b>                    |                                     |                                     |
| <b>Net Profit before Tax as per Statement of Profit and Loss :</b> |                                     |                                     |
| From Continuing Operations   | 86,61,649                           | 1,72,11,177                         |
| From Discontinuing Operations                                      | -                                   | (99,407)                            |
|  | <u>86,61,649</u>                    | <u>1,71,11,770</u>                  |
| <b>Adjustments for :</b>   |                                     |                                     |
| Depreciation and Amortisation Expense                              | 90,42,649                           | 1,12,36,303                         |
| Interest Received  | (1,77,60,961)                       | (1,47,81,387)                       |
| Finance Costs  | 1,70,70,568                         | 1,21,41,472                         |
| Profit on sale of Fixed Assets                                     | (2,84,414)                          | (21,042)                            |
| Profit on sale of Investments                                      | (2,73,431)                          | -                                   |
| Loss on sale of Fixed Assets                                       | 657                                 | 3,73,961                            |
| Operating Profit before Working Capital Changes                    | <u>1,64,56,717</u>                  | <u>2,60,61,077</u>                  |
| <b>Changes in Working Capital:</b>                                 |                                     |                                     |
| Increase/ (Decrease) in Trade Payables                             | 90,25,688                           | (24,71,584)                         |
| Increase / (Decrease) in Provisions                                | (60,27,471)                         | (21,52,145)                         |
| Increase/ (Decrease) in Other Current Liabilities                  | 4,41,24,779                         | 56,59,127                           |
| Increase/ (Decrease) in Other Long Term Liabilities                | (5,83,906)                          | (45,74,450)                         |
| (Increase) / Decrease in Inventories                               | (64,83,282)                         | (53,22,324)                         |
| (Increase) / Decrease in Trade Receivables                         | (39,28,137)                         | (28,82,500)                         |
| (Increase) / Decrease in Long Term Loans and Advances              | (4,24,94,245)                       | 92,13,400                           |
| (Increase) / Decrease in Short Term Loans and Advances             | (2,45,97,837)                       | (2,06,64,133)                       |
| (Increase) / Decrease in Other Current Assets                      | <u>(11,62,565)</u>                  | <u>3,10,844</u>                     |
| Cash Generated from Operations                                     | (1,56,70,259)                       | 31,77,312                           |
| Income Tax paid (Net of Provision)                                 | 1,45,619                            | 2,29,434                            |
| Net Cash Flow from Operating Activities                            | <u>(1,55,24,640)</u>                | <u>34,06,746</u>                    |
| <b>B. Cash Flow from Investing Activities:</b>                     |                                     |                                     |
| Purchase of Fixed Assets   | (6,81,41,097)                       | (1,30,35,971)                       |
| Proceeds from disposal of Fixed Assets                             | 26,89,370                           | 5,23,922                            |
| Purchase of Long Term Investments                                  | (23,52,436)                         | -                                   |
| Proceeds from Disposal of Long Term Investments                    | 1,02,73,431                         | 54,00,000                           |
| Interest Received  | <u>1,77,60,961</u>                  | <u>1,47,81,387</u>                  |
| Net Cash Flow from Investing Activities                            | <u>(3,97,69,771)</u>                | <u>76,69,338</u>                    |

## Orient Beverages Limited

|   | Year Ended<br>31st March, 2015<br>₹ | Year Ended<br>31st March, 2014<br>₹ |
|---|-------------------------------------|-------------------------------------|
| <b>C. Cash Flow from Financing Activities :</b>             |                                     |                                     |
| Proceeds from Long Term Borrowings (Net)                    | 4,71,76,493                         | (54,48,458)                         |
| Proceeds from Short Term Borrowings (Net)                   | 3,19,93,105                         | 1,09,54,602                         |
| Finance Costs   | (1,70,70,568)                       | (1,21,41,472)                       |
| Dividend Paid (Including Tax on Dividend)                   | (13,00,764)                         | (12,64,424)                         |
| Net Cash Flow from Financing Activities                     | 6,07,98,266                         | (78,99,752)                         |
| Net Increase/ (Decrease) in Cash and<br>Cash equivalent     | 55,03,855                           | 31,76,332                           |
| Cash and Cash equivalent at the<br>Commencement of the Year | 82,45,155                           | 50,68,823                           |
| Cash and Cash equivalent at the<br>end of the Year          | 1,37,49,010                         | 82,45,155                           |

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

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

For **TIWARI & COMPANY**

*Chartered Accountants*

Firm Regn. No. 309112E

**P. TIWARI**

*Partner*

Membership No. 16590

Kolkata, 29th day of May, 2015

N. K. Poddar - *Chairman*

Akshat Poddar - *Managing Director*

B. D. Mundhra - *Executive Director*

Gora Ghose - *Director*

A. K. Poddar - *Director*

Sarita Tulsyan - *Director*

A. K. Singhania - *Chief Financial Officer*

Jiyut Prasad - *Company Secretary*

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## Orient Beverages Limited

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### Notes on Financial Statements for the year ended 31st March, 2015

#### Significant Accounting Policies :

##### 1.01. System of Accounting :

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

##### 1.02. Revenue Recognition :

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

##### 1.03. Investment :

Investments are stated at cost including the share stamp charges.

##### 1.04. Fixed Assets :

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

##### 1.05. Depreciation :

The Company is providing depreciation on assets *on* straight line method based on useful lives of assets as specified under Schedule II to the Companies Act, 2013 on pro-rata basis with effect from 1st April 2014. No depreciation has been provided on the Silver Idol as no useful life for silver has been prescribed under Schedule II to the Companies Act, 2013. Silver being a precious metal and generally subject to appreciation, management considers no need for provision of depreciation on the same. Depreciation on properties on leasehold land has been charged on proportionate basis over the remaining period of Lease as under:

Building at 225C, A. J. C. Bose Road, Kolkata – 5 Years

Building at 50, Chowringhee Road, Kolkata – 1.5 years

##### 1.06. Inventories :

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

**Notes on Financial Statements for the year ended 31st March, 2015****1.07. Amortisation of Pre-Operative and Deferred Revenue Expenses :**

The pre-operative expenses are being amortised by 10 equal installments. The deferred revenue expenses are being amortised by 5 equal installments.

**1.08. Employee Benefits :**

I. Short Term Employee Benefits - All employee benefits payable within twelve months of rendering the service are recognised in the period in which the employee renders the related service.

II. Post Employment Benefits -

Defined Contribution Plans :

a) Gratuity Plans :

Gratuity is payable to all eligible employees of the Company on death, permanent disablement and resignation in terms of the provisions of the Payment of Gratuity Act, 1972 or as per the Company's Scheme, whichever is more beneficial. Benefit would be paid at the time of separation based on the last drawn basic salary.

b) Leave Encashment :

Eligible employees can carry forward and encash leave up to death, permanent disablement and resignation subject to maximum accumulation allowed as applicable to the concerned division of the Company or individual employee, highest being up to 88 days.

Leave over and above accumulation allowed is liable to be encashed in the next year based on gross salary drawn in the last year.

III. Termination Benefits :

Termination Benefits are charged to the statement of Profit and Loss in the year in which they are incurred.

# Orient Beverages Limited

## Notes on Financial Statements for the year ended 31st March, 2015

|  | As at<br>31st March, 2015<br>₹ | As at<br>31st March, 2014<br>₹ |
|--|--------------------------------|--------------------------------|
|--|--------------------------------|--------------------------------|

### NOTE 2.1

#### SHARE CAPITAL

##### Authorised

|   |             |             |
|---|-------------|-------------|
| 39,00,000 (Thirty Nine Lacs) Equity Shares of ₹ 10/- each | 3,90,00,000 | 3,90,00,000 |
| 10,000 (Ten Thousand) Preference Shares of ₹ 100/- each   | 10,00,000   | 10,00,000   |
|   | 4,00,00,000 | 4,00,00,000 |

##### Issued & Subscribed

|  |             |             |
|--|-------------|-------------|
| 21,62,400 (Twenty One Lacs Sixty Two Thousand Four Hundred) Equity Shares of ₹ 10/- each | 2,16,24,000 | 2,16,24,000 |
|--|-------------|-------------|

##### Paid up

|   |             |             |
|---|-------------|-------------|
| 21,61,500 (Twenty One Lacs Sixty One Thousand Five Hundred) Equity Shares of ₹10/- each fully paid up (including 40,000 shares allotted in pursuant to a contract without payment being received in cash) | 2,16,15,000 | 2,16,15,000 |
|---|-------------|-------------|

##### Shares Suspense Account

|  |             |             |
|--|-------------|-------------|
| 1,133 Equity Shares of ₹10/- each fully paid up to be issued to the erstwhile shareholders of Amalgamating Companies, namely Jaypee Estates Pvt. Ltd. - 1100 Shares  | 11,351      | 11,351      |
| Avni Estates Pvt. Ltd. - 33 Shares   | 2,625       | 2,625       |
| and ₹ 21.10 payable in cash against Fractional Shares in pursuance to a scheme of Amalgamation duly approved by the Hon'ble High Court at Calcutta vide Orders dated 26.08.2002 & 14.10.2004 (Refer Note No. 2.32) | 2,16,28,976 | 2,16,28,976 |
| Share Forfeiture Account   |             |             |

- (a) Reconciliation of the number of shares outstanding as at 31st March, 2015 and 31st March, 2014 is set out below:

|   | As at 31st March, 2015 | As at 31st March, 2014 |
|---|------------------------|------------------------|
| Number of shares outstanding at the beginning of the year | 21,61,500              | 21,61,500              |
| Number of shares outstanding at the end of the year       | 21,61,500              | 21,61,500              |

- (b) **Terms/ rights attached to equity shares:**

The Company has only one class of issued shares i.e. equity shares having a face value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion of their shareholdings.

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

| Name of the Shareholder | As at 31st March, 2015 |            | As at 31st March, 2014 |            |
|-------------------------|------------------------|------------|------------------------|------------|
|                         | Number of<br>Shares    | Percentage | Number of<br>Shares    | Percentage |
| Narendra Kumar Poddar   | 7,05,484               | 32.64      | 7,00,484               | 32.41      |
| Ruchira Poddar          | 2,02,650               | 9.38       | 2,02,650               | 9.38       |
| Akshat Poddar           | 1,51,000               | 6.99       | 1,01,000               | 4.67       |
| Laxmikant Kabra (HUF)   | 1,18,000               | 5.46       | -                      | -          |
| Manju Jalan             | 50,000                 | 2.31       | 1,50,000               | 6.94       |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|   | As at<br>31st March, 2015<br>₹ | As at<br>31st March, 2014<br>₹ |
|---|--------------------------------|--------------------------------|
| <b>NOTE 2.2</b>   |                                |                                |
| <b>RESERVES AND SURPLUS</b>   |                                |                                |
| <b>Capital Reserve</b>  |                                |                                |
| As per Last Account   | -                              | 4,00,00,000                    |
| Less : Transferred to General Reserve   | -                              | 4,00,00,000                    |
|   | -                              | -                              |
| <b>Capital Subsidy Reserve</b>  |                                |                                |
| As per Last Account   | 41,060                         | 41,060                         |
| <b>Securities Premium Reserve</b>   |                                |                                |
| As per Last Account   | 96,12,000                      | 96,12,000                      |
| <b>General Reserve</b>  |                                |                                |
| As per Last Account   | 4,79,42,526                    | 69,42,526                      |
| Add : Transferred from Capital Reserve  | -                              | 4,00,00,000                    |
| Add : Transfer from Surplus in Statement of Profit and Loss   | -                              | 10,00,000                      |
|   | 4,79,42,526                    | 4,79,42,526                    |
| <b>Surplus</b>  |                                |                                |
| At the Beginning of the year  | 9,35,33,838                    | 8,32,35,214                    |
| Add: Profit/(Loss) for the year from continuing operations  | 19,12,683                      | 1,26,30,202                    |
| Add: Profit/ (Loss) from discontinuing operations (after tax)   | -                              | (67,154)                       |
| Amount available for appropriation :  | 9,54,46,521                    | 9,57,98,262                    |
| <b>Less : Appropriations</b>  |                                |                                |
| Impact of depreciation pursuant to adoption of useful lives of Fixed Assets as per Companies Act, 2013 (Net of Tax) (Refer Note No. 2.8 & 2.33) | 3,13,071                       | -                              |
| Proposed Dividend   | 10,80,750                      | 10,80,750                      |
| Tax on Dividend   | 2,20,014                       | 1,83,674                       |
| Transfer to General Reserve   | -                              | 10,00,000                      |
| Balance in Surplus  | 9,38,32,686                    | 9,35,33,838                    |
|   | 15,14,28,272                   | 15,11,29,424                   |
| <b>NOTE 2.3</b>   |                                |                                |
| <b>BORROWINGS</b>   |                                |                                |
| <b>Non Current Liabilities</b>  |                                |                                |
| <b>(A) Long-Term Borrowings</b>   |                                |                                |
| <b>Secured</b>  |                                |                                |
| Term Loans from Banks (Note 2.3.1)  | 3,94,88,620                    | 19,96,889                      |
| Other Loans from Banks (Note 2.3.2)   | 1,38,43,121                    | 54,90,065                      |
| Loans from entities other than Banks (Note 2.3.3)   | 4,74,60,809                    | 5,21,18,101                    |
|   | 10,07,92,550                   | 5,96,05,055                    |
| <b>Unsecured</b>  |                                |                                |
| Loans from entities other than Banks (Note 2.3.4)   | 59,88,998                      | -                              |
|   | 10,67,81,548                   | 5,96,05,055                    |
| <b>Current Liabilities</b>  |                                |                                |
| <b>(B) Short - Term Borrowings</b>  |                                |                                |
| <b>Unsecured</b>  |                                |                                |
| Loans from entities other than Banks (Note 2.3.5)   | 5,30,98,596                    | 2,11,05,491                    |
|   | 5,30,98,596                    | 2,11,05,491                    |



## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

#### 2.3.1 Term Loans from Banks includes :

(a) Loan of ₹ 25,99,702/- (Previous year ₹ 19,96,889/-) from United Bank of India is Secured by assignment of rent receivable from the lender Bank itself and personal guarantee of a Director of the Company up to ₹ 37,50,000/- plus outstanding interest and other charges. The loan is repayable in 84 installments and carries rate of interest of 13.75% p.a. (Floating). Last installment is payable on 7th July, 2021.

(b) ₹ 97,73,251/- (Previous year ₹ NIL) from Union Bank of India is secured by mortgage of immovable property of the Company situated at Sankrail Industrail Park, Sankrail, Howrah and personal guarantee of two Directors/ Promoters of the Company up to ₹ 1,00,00,000/- plus outstanding interest and other charges. The loan is repayable in 120 installments and carries rate of interest of 12.75 % p.a. (Floating). Last installment is payable on 28th February, 2025.

(c) ₹ 2,71,15,667/- (Previous year ₹ NIL) from Union Bank of India in the nature of Home Loan is secured by mortgage of immovable property to be acquired by the Company at 21, Pramatha Choudhury Sarani, Kolkata. The loan is repayable in 162 installments and carries rate of interest 11% p.a. (Floating). Last installment is payable on December 2029.

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

|                          | No. of<br>Installments | Rate of<br>Interest (p.a.) | Last Installment<br>payable on | As at<br>31st March, 2015<br>₹ | As at<br>31st March, 2014<br>₹ |
|--------------------------|------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|
| <u>Name of the Bank</u>  |                        |                            |                                |                                |                                |
| HDFC Bank Ltd.           | 36                     | 10%                        | 05.12.2017                     | 41,70,801                      | 13,59,916                      |
| United Bank of India     | -                      | -                          | -                              | -                              | 28,276                         |
| Indusind Bank Ltd.       | 35                     | 6.50%                      | 21.05.2017                     | 26,89,530                      | 19,69,956                      |
| Kotak Mahindra Bank Ltd. | 35                     | 14.66%                     | 20.01.2018                     | 69,82,790                      | 21,31,917                      |
|                          |                        |                            |                                | <u>1,38,43,121</u>             | <u>54,90,065</u>               |

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

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

(a) ₹ 83,85,865/- (Previous year ₹ 44,44,187/-) from Reliance Capital Ltd. is secured by hypothecation of certain machineries financed by them. Loans are repayable in 36 installments. Different rates of interest are payable against different agreements, highest being 15.50% p.a. for one loan. Last installment is payable on 1st December, 2017.

(b) ₹ 1,71,33,893/- (Previous year ₹ 3,42,68,074/-) from L&T Finance Ltd. is secured by mortgage of immovable properties of the Company situated at NH- 6, Salap More, Howrah, portion of premises Nos. 50, Chowringhee Road, Kolkata and 225C, A. J. C. Bose Road, Kolkata, hypothecation of raw materials, work-in-progress, finished goods, movable properties such as plant and machinery, equipments etc., book debts and personal guarantee of two Directors of the Company up to ₹ 6,00,00,000/- plus outstanding interest and other charges. Loans are repayable in 48 installments and carries rate of interest of 13.75 % p.a. Last installment is payable on 5th September, 2016.

(c) ₹ 2,19,41,051/- (Previous year ₹ 1,34,05,840/-) from Magma Fincorp Ltd. is secured by

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

pledge of 8,25,000 equity shares of the Company held by Directors/ Promoters and personal guarantee of two Directors/Promoters of the Company. The loan is repayable in 48 installments and carries rate of interest of 17.50 % p.a. Last installment is payable on 7th July, 2018.

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

(a) ₹ 26,06,558/- (Previous year ₹ NIL) from Bajaj Finance Ltd. Loan is repayable in 24 installments and carries rate of interest of 18.25 % p.a. Last installment is payable on 2nd August, 2016.

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

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

| As at<br>31st March, 2015<br>₹ | As at<br>31st March, 2014<br>₹ |
|--------------------------------|--------------------------------|
|--------------------------------|--------------------------------|

#### NOTE 2.4

##### OTHER LONG - TERM LIABILITIES

|  |             |             |
|--|-------------|-------------|
| Creditors for Materials / Services       | 10,62,221   | 12,06,326   |
| Advance from Customers                   | 1,11,06,451 | 1,29,82,747 |
| Sundry Creditors for Expenses and Others | 15,32,917   | 11,64,075   |
| Deposits from Customers as Security      | 3,78,32,876 | 3,67,65,223 |
|  | 5,15,34,465 | 5,21,18,371 |

#### NOTE 2.5

##### PROVISIONS

##### Non-Current Liabilities

##### (A) Long-Term Provisions

##### Provision for Employee Benefits

|                                |           |           |
|--------------------------------|-----------|-----------|
| Provision for Gratuity         | 4,33,913  | -         |
| Provision for Leave Encashment | 18,76,192 | 16,62,053 |
| <b>Total (A)</b>               | 23,10,105 | 16,62,053 |

##### CURRENT LIABILITIES

##### (B) Short-Term Provisions

|   |           |           |
|---|-----------|-----------|
| Provision for Leave Encashment                | 7,12,850  | 1,16,336  |
| Provision for Dividend                        | 10,80,750 | 10,80,750 |
| Provision for Tax on Dividend                 | 2,20,014  | 1,83,674  |
| Provision for Income Tax (Net of Advance Tax) | 19,34,626 | 17,89,007 |
| <b>Total (B)</b>                              | 39,48,240 | 31,69,767 |

#### NOTE 2.6

##### TRADE PAYABLES

|                                    |             |             |
|------------------------------------|-------------|-------------|
| Creditors for Materials / Services | 3,02,20,424 | 2,11,94,736 |
|                                    | 3,02,20,424 | 2,11,94,736 |

#### NOTE 2.7

##### OTHER CURRENT LIABILITIES

|  |             |             |
|--|-------------|-------------|
| Advance from Customers                   | 85,83,061   | 38,36,998   |
| Creditors for Capital Goods              | 23,34,954   | 1,16,051    |
| Accrued Salaries and Benefits            | 40,82,409   | 34,09,742   |
| Government Statutory Dues                | 4,97,22,385 | 3,31,87,826 |
| Sundry Creditors for Expenses and Others | 2,95,81,650 | 96,29,063   |
|  | 9,43,04,459 | 5,01,79,680 |

## Notes on Financial Statements for the year ended 31st March, 2015

## FIXED ASSETS:

**(A) Real Estate Division :**

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# Orient Beverages Limited

## Notes on Financial Statements for the year ended 31st March, 2015

### (B) Beverage Division : (Amount in ₹)

| Nature of Fixed Assets               | GROSS BLOCK         |                                 |  | DEPRECIATION        |  |  | NET BLOCK                 |                                   |
|--------------------------------------|---------------------|---------------------------------|--|---------------------|--|--|---------------------------|-----------------------------------|
|                                      | As at<br>31.03.2014 | Additions<br>during<br>the year | Sales<br>and/or<br>Adjustments<br>31.03.2015 | Up to<br>31.03.2014 | For the<br>year<br>depreciation<br>due to adoption<br>of useful lives of<br>assets (Refer<br>Note No.2.33) | Sales<br>and/or<br>Adjustments<br>31.03.2015 | Total up to<br>31.03.2015 | As at<br>31.03.2014<br>31.03.2015 |
| <b>( i ) Tangible Assets :</b>       |                     |                                 |  |                     |  |  |                           |                                   |
| Land                                 | 39,26,824           | -                               | -  | 39,26,824           | -  | -  | -                         | 39,26,824                         |
| Building                             | 1,47,34,096         | 1,31,052                        | -  | 1,48,65,148         | 66,02,610  | 3,10,899                                     | -                         | 79,51,639                         |
| Plant and Machinery                  | 5,70,81,268         | 53,23,809                       | -  | 6,24,05,077         | 2,49,71,476  | 29,21,421                                    | -                         | 2,78,92,897                       |
| Electric Installation etc.           | 81,22,940           | 11,23,418                       | -  | 92,46,358           | 32,69,859  | 8,52,483                                     | -                         | 41,22,342                         |
| Generator                            | 40,29,234           | 9,87,052                        | -  | 50,16,286           | 14,34,716  | 2,20,605                                     | -                         | 16,55,321                         |
| Furniture and Fixtures               | 3,30,118            | 1,72,446                        | -  | 5,02,564            | 2,25,430   | 27,056                                       | -                         | 2,52,486                          |
| Office Equipments                    | 8,95,444            | 1,37,339                        | -  | 10,32,783           | 5,72,076   | 66,198                                       | 1,65,507                  | -                                 |
| Computer                             | 6,81,354            | 88,787                          | -  | 7,70,141            | 5,59,791   | 65,234                                       | 20,671                    | -                                 |
| Vehicles                             | 1,34,79,551         | 49,56,151                       | -  | 1,84,35,702         | 76,86,510  | 11,31,141                                    | 1,69,211                  | -                                 |
| <b>TOTAL : (B)</b>                   | <b>10,32,80,829</b> | <b>1,29,20,054</b>              | <b>-</b>                                     | <b>11,62,00,883</b> | <b>4,53,22,468</b>   | <b>55,95,037</b>                             | <b>3,55,389</b>           | <b>-</b>                          |
| <b>Total (A + B)</b>                 | <b>15,67,49,591</b> | <b>1,78,53,099</b>              | <b>36,78,235</b>                             | <b>17,09,24,455</b> | <b>7,98,83,492</b>   | <b>89,48,972</b>                             | <b>4,63,432</b>           | <b>28,95,291</b>                  |
| <b>Capital Work-in-Progress</b>      | <b>16,22,669</b>    | <b>5,02,87,998</b>              | <b>16,22,669</b>                             | <b>5,02,87,998</b>  | <b>-</b>   | <b>-</b>                                     | <b>-</b>                  | <b>-</b>                          |
| <b>Grand Total</b>                   | <b>15,83,72,260</b> | <b>6,81,41,097</b>              | <b>53,00,904</b>                             | <b>22,12,12,453</b> | <b>7,98,83,492</b>   | <b>89,48,972</b>                             | <b>4,63,432</b>           | <b>28,95,291</b>                  |
| <b>Figures for the Previous Year</b> | <b>14,72,37,275</b> | <b>1,30,35,971</b>              | <b>19,00,986</b>                             | <b>15,83,72,260</b> | <b>6,97,96,156</b>   | <b>1,11,11,481</b>                           | <b>-</b>                  | <b>10,24,145</b>                  |

# Orient Beverages Limited

## Notes on Financial Statements for the year ended 31st March, 2015

### NOTES 2.9

#### NON - CURRENT INVESTMENTS

Long Term at Cost, unless otherwise specified

Investments (Unquoted) - Non Trade

|   | As at 31st March, 2015 |                    | As at 31st March, 2014 |                    |
|---|------------------------|--------------------|------------------------|--------------------|
|   | No.                    | Value<br>₹         | No.                    | Value<br>₹         |
| <b>(A) Investments in Equity Shares</b>   |                        |                    |                        |                    |
| <b>Fully paid up Equity Shares of ₹ 10/- each</b>   |                        |                    |                        |                    |
| Allied Holdings Pvt. Ltd.   | 1,25,000               | 50,00,000          | 1,25,000               | 50,00,000          |
| Avni Enterprises Pvt. Ltd.  | 50,000                 | 10,00,000          | 50,000                 | 10,00,000          |
| Balaji Metal & Sponge (P) Ltd.  | 5,30,000               | 53,00,000          | 5,30,000               | 53,00,000          |
| Beekay Steel & Power Ltd.   | 25,000                 | 10,00,000          | 25,000                 | 10,00,000          |
| B. P. Poddar Hospital & Medical Research Ltd.   | 5,10,000               | 51,00,000          | 5,10,000               | 51,00,000          |
| Candlewood Holdings Pvt. Ltd.   | 3,00,000               | 60,00,000          | 3,00,000               | 60,00,000          |
| Flora Suppliers (P) Ltd.  | 1,600                  | 10,00,000          | 1,600                  | 10,00,000          |
| Ishanika Traders (P) Ltd.   | 2,000                  | 12,50,000          | 2,000                  | 12,50,000          |
| Jenny Christensen (S.A) Pvt. Ltd.   | 1,150                  | 11,500             | 1,150                  | 11,500             |
| Jyotirmay Trading Pvt. Ltd.   | -                      | -                  | 50,000                 | 20,00,000          |
| Popular Commercial Pvt. Ltd.  | 25,000                 | 5,00,000           | 25,000                 | 5,00,000           |
| Pricol Traders (P) Ltd.   | 2,000                  | 12,00,000          | 2,000                  | 12,00,000          |
| Radice Ispat (India) Ltd.   | -                      | -                  | 4,000                  | 20,00,000          |
| Singh Wahini Moulders & Holdings Pvt. Ltd.  | 50,000                 | 20,00,000          | 50,000                 | 20,00,000          |
| Sky-B (Bangla) (P) Ltd.   | 8,00,000               | 80,00,000          | 8,00,000               | 80,00,000          |
| Vrishti Beveragess Pvt. Ltd.  | -                      | -                  | 1,00,000               | 60,00,000          |
| Yasshvi Buildwells Pvt. Ltd.  | 2,00,000               | 20,00,000          | -                      | -                  |
| <b>Total (A)</b>  |                        | <b>3,93,61,500</b> |                        | <b>4,73,61,500</b> |
| <b>(B) Investments in Mutual Fund</b>   |                        |                    |                        |                    |
| Reliance Liquid Fund -Growth Option   | 1,58.347               | 3,34,431           | -                      | -                  |
| (Units)   |                        |                    |                        |                    |
| Add: Appreciation in the value as on 31.03.2015   |                        | 18,005             |                        | -                  |
| <b>Total (B)</b>  |                        | <b>3,52,436</b>    |                        | <b>-</b>           |
| <b>(C) Immovable Properties</b>   |                        |                    |                        |                    |
| Rented portion in the Building on Lease hold land at 50, Chowringhee Road, Kolkata (acquired on amalgamation). The Building will vest with the Lessor on expiry of lease of land. |                        |                    |                        |                    |
| As per Last Account   |                        | 46,83,286          |                        | 46,83,286          |
| Less:Proportionate amount written off upto 31.03.2014   |                        | 43,79,943          |                        | 42,55,121          |
| For the year 2014-15  |                        | 93,677             |                        | 1,24,822           |
|   |                        | 44,73,620          |                        | 43,79,943          |
| <b>Total (C)</b>  |                        | <b>2,09,666</b>    |                        | <b>3,03,343</b>    |
| <b>Aggregate amount of Investments (A+B+C)</b>  |                        | <b>3,99,23,602</b> |                        | <b>4,76,64,843</b> |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|  | As at<br>31st March, 2015<br>₹ | As at<br>31st March, 2014<br>₹ |
|--|--------------------------------|--------------------------------|
| <b>NOTE 2.10</b>   |                                |                                |
| <b>DEFERRED TAX ASSETS (NET)</b>   |                                |                                |
| <b>Deferred Tax Assets</b>   |                                |                                |
| Disallowance under Section 43B   | 33,24,021                      | 27,28,855                      |
| Difference between Book & Tax Depreciation<br>(Including tax Impact of adoption of useful lives of Fixed<br>Assets for charging depreciation as per Companies Act, 2013<br>amounting to ₹ 1,50,361/-)<br>(Refer Note No. 2.8 & 2.33) | 8,28,619                       | 7,14,013                       |
|  | 41,52,640                      | 34,42,868                      |
| Deferred Tax Liabilities   | -                              | -                              |
| Deferred Tax Assets (Net)  | 41,52,640                      | 34,42,868                      |

#### NOTES :

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

#### NOTE 2.11

##### NON-CURRENT ASSETS

##### (A) Long - Term Loans and Advances

##### Unsecured, Considered Good

|   |             |             |
|---|-------------|-------------|
| Advance for Capital Goods   | 4,43,15,811 | 60,000      |
| Advance to Suppliers for Materials / Services                         | 7,46,507    | 7,46,507    |
| Deposit with Government   | 11,687      | 9,500       |
| Deposit with Others   | 1,18,85,136 | 1,13,70,701 |
| Loans and Advances to Related Parties                                 | 1,72,364    | 1,72,364    |
| Central Excise Duty deposited as per the Calcutta High<br>Court Order | -           | 20,46,303   |
| Others Advances   | 10,88,335   | 13,20,220   |
| <b>Total (A)</b>  | 5,82,19,840 | 1,57,25,595 |

##### CURRENT ASSETS

##### (B) Short-Term Loans and Advances

##### Unsecured, Considered Good

|  |              |              |
|--|--------------|--------------|
| Loans to Bodies Corporate [Note 2.11(B)(i)]<br>(Including doubtful ₹ 2,90,000/-, Previous year ₹ 2,90,000/-) | 5,02,06,689  | 4,82,74,388  |
| Loans to Other Parties [Note 2.11(B)(ii)]  | 12,24,23,840 | 10,39,15,660 |
| Advance for Capital Goods  | 9,00,200     | 49,12,360    |
| Loans and Advances to Related Parties  | 2,07,668     | -            |
| Advance to Suppliers for Materials / Services  | 11,20,313    | 6,90,290     |
| Loans and Advances to Employees  | 8,85,829     | 8,26,779     |
| Prepaid Expenses   | 11,69,813    | 3,03,532     |
| Others Advances  | 1,92,34,781  | 1,26,28,287  |
| <b>Total (B)</b>   | 19,61,49,133 | 17,15,51,296 |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

#### NOTE 2.11(B) (i)

##### Particulars of loan given to Bodies Corporate (Unsecured):-

| Sl No. | Name of the Party               | Rate of Int. | As at 31st March, 2015 |                    | As at 31st March, 2014 |                    |
|--------|---------------------------------|--------------|------------------------|--------------------|------------------------|--------------------|
|        |                                 |              | Principal Amount<br>₹  | Balance<br>₹       | Principal Amount<br>₹  | Balance<br>₹       |
| 1      | AKC Steel Industries Ltd.       | 12%          | 80,00,000              | 1,16,65,933        | 80,00,000              | 1,37,35,609        |
| 2      | Girdhar Tracom Pvt. Ltd.        | 12%          | 1,00,00,000            | 1,10,80,000        | 1,00,00,000            | 1,10,80,000        |
| 3      | Harshwardhan Gems Pvt. Ltd.     | 12%          | 1,30,00,000            | 1,41,85,484        | 95,00,000              | 1,04,42,707        |
| 4      | Kanoi Plantations Pvt. Ltd.     | 12%          | 15,00,000              | 16,68,214          | 15,00,000              | 15,06,214          |
| 5      | Nepco Commercial Pvt. Ltd.      | 12%          | 40,00,000              | 41,06,520          | 40,00,000              | 41,06,520          |
| 6      | Parijat Vyapaar Pvt. Ltd.       | 15%          | 2,00,000               | 2,90,000           | 2,00,000               | 2,90,000           |
| 7      | Sudhanshu Developers Pvt. Ltd.  | 12%          | 9,00,000               | 16,70,538          | 9,00,000               | 15,73,338          |
| 8      | Surat Goods Transport Pvt. Ltd. | 12%          | 50,00,000              | 55,40,000          | 50,00,000              | 55,40,000          |
|        |                                 |              | <b>4,26,00,000</b>     | <b>5,02,06,689</b> | <b>3,91,00,000</b>     | <b>4,82,74,388</b> |

#### NOTE 2.11(B) (ii)

##### Particulars of loan given to Other Parties (Unsecured):-

| Sl No. | Name of the Party  | Rate of Int. | As at 31st March, 2015 |                     | As at 31st March, 2014 |                     |
|--------|--------------------|--------------|------------------------|---------------------|------------------------|---------------------|
|        |                    |              | Principal Amount<br>₹  | Balance<br>₹        | Principal Amount<br>₹  | Balance<br>₹        |
| 1      | Aloke Tulsyan      | 12%          | 13,50,000              | 14,64,953           | -                      | -                   |
| 2      | Beedee Investments | 11%          | 9,49,88,661            | 10,51,66,888        | 8,02,70,622            | 8,81,23,661         |
| 3      | Sangita Gupta      | 12%          | 15,00,000              | 16,80,000           | 15,00,000              | 16,80,000           |
| 4      | Surabhi Gupta      | 12%          | 10,00,000              | 11,20,000           | 10,00,000              | 11,20,000           |
| 5      | Vijay Gupta        | 12%          | 61,50,000              | 68,88,000           | 61,50,000              | 68,88,000           |
| 6      | Vishal Gupta       | 12%          | 30,00,000              | 33,60,000           | 30,00,000              | 33,60,000           |
| 7      | Vivek Gupta        | 12%          | 24,50,000              | 27,43,999           | 24,50,000              | 27,43,999           |
|        |                    |              | <b>11,04,38,661</b>    | <b>12,24,23,840</b> | <b>9,43,70,622</b>     | <b>10,39,15,660</b> |

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

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|  | As at<br>31st March, 2015<br>₹ | As at<br>31st March, 2014<br>₹ |
|--|--------------------------------|--------------------------------|
| <b>NOTE 2.12</b>   |                                |                                |
| <b>INVENTORIES</b>   |                                |                                |
| <b>Taken valued and Certified by the Management</b><br>(At cost or net relisable value whichever is lower)   |                                |                                |
| <b>Beverages</b>   |                                |                                |
| Raw / Packing Materials  | 2,17,20,495                    | 1,60,67,486                    |
| Work - in - Progress   | 3,81,735                       | 1,84,739                       |
| Finished Goods   | 28,78,221                      | 23,93,192                      |
| Scrap  | 11,75,788                      | 10,27,540                      |
| <b>Others</b>  |                                |                                |
| Building (Part)  | 9,64,342                       | 9,64,342                       |
| Shares   | <u>30,00,000</u>               | <u>30,00,000</u>               |
|  | <u>3,01,20,581</u>             | <u>2,36,37,299</u>             |
| <b>NOTE 2.13</b>   |                                |                                |
| <b>TRADE RECEIVABLES</b>   |                                |                                |
| <b>Outstanding for a period exceeding 6 months</b><br><b>(Considered Good)</b>   |                                |                                |
| Secured  | 56,21,281                      | 55,67,694                      |
| Unsecured  | 1,21,62,220                    | 72,44,671                      |
| <b>Other Debts</b><br><b>(Considered Good)</b>   |                                |                                |
| Secured  | 58,82,930                      | 55,98,784                      |
| Unsecured  | <u>1,27,01,977</u>             | <u>1,40,29,122</u>             |
|  | <u>3,63,68,408</u>             | <u>3,24,40,271</u>             |
| <b>NOTE 2.14</b>   |                                |                                |
| <b>CASH AND BANK BALANCES</b>  |                                |                                |
| Cash-in-hand   | 6,71,225                       | 11,74,058                      |
| <b>Balance with Banks</b>  |                                |                                |
| In Current Accounts  | 87,38,158                      | 35,55,394                      |
| In Fixed Deposit Accounts (Refer Note 1 & 2)   |                                |                                |
| - With maturity of more than 12 months   | 42,06,562                      | 35,15,703                      |
| In Unpaid Dividend Accounts  |                                |                                |
| - With HDFC Bank Ltd.  | <u>1,33,065</u>                | -                              |
|  | <u>1,37,49,010</u>             | <u>82,45,155</u>               |
| <b>Notes</b>   |                                |                                |
| 1. Placed with United Bank of India against Bank Guarantee in favour of West Bengal State Electricity Distribution Company Ltd. for ₹ 32,94,042/- (Previous year ₹ 29,14,881/-) towards security deposit for bulk supply of power. |                                |                                |
| 2. Includes Accrued interest of ₹ 8,60,522/- (Previous year ₹ 5,48,823/-)  |                                |                                |
| <b>NOTE 2.15</b>   |                                |                                |
| <b>OTHER CURRENT ASSETS</b>  |                                |                                |
| Excise Duty / Service Tax CENVAT Receivable  | 7,50,199                       | 5,97,458                       |
| <b>MISCELLANEOUS EXPENDITURE</b><br>(to the extent not written off or adjusted)  |                                |                                |
| Preoperative Expenses  | <u>10,09,824</u>               | -                              |
|  | <u>17,60,023</u>               | <u>5,97,458</u>                |



## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|   | Year ended<br>31st March, 2015<br>₹ | Year ended<br>31st March, 2014<br>₹ |
|---|-------------------------------------|-------------------------------------|
| <b>NOTE 2.16</b>  |                                     |                                     |
| <b>REVENUE FROM OPERATIONS</b>                              |                                     |                                     |
| <b>(A) Sale of Products</b>                                 |                                     |                                     |
| Beverages   |                                     |                                     |
| Own Manufactured Goods                                      | 22,14,46,023                        | 18,07,87,227                        |
| Traded Goods  | 4,27,99,786                         | 2,47,08,492                         |
| Raw Materials   | 32,97,629                           | 29,93,136                           |
| Scrap   | 7,42,977                            | 5,77,939                            |
|   | <u>26,82,86,415</u>                 | <u>20,90,66,794</u>                 |
| Less : Excise Duty  | 2,67,56,787                         | 2,18,21,662                         |
|   | <u>24,15,29,628</u>                 | <u>18,72,45,132</u>                 |
| Shares  | -                                   | 1,01,000                            |
| <b>Total (A)</b>  | <u>24,15,29,628</u>                 | <u>18,73,46,132</u>                 |
| <b>(B) Other Operating Revenue</b>                          |                                     |                                     |
| <b>Rental Income</b>  |                                     |                                     |
| Rent  | 2,79,85,212                         | 2,69,70,274                         |
| (Including Arrear Rent ₹ 43,842/-, Previous Year ₹ 1,000/-) |                                     |                                     |
| (TDS ₹ 26,42,858/-, Previous Year ₹ 25,43,493/-)            |                                     |                                     |
| Maintenance / Generator / Electricity Charges               | 53,53,389                           | 55,98,817                           |
| (TDS ₹ 84,574/-, Previous Year ₹ 81,970/-)                  |                                     |                                     |
| <b>Total (B)</b>  | <u>3,33,38,601</u>                  | <u>3,25,69,091</u>                  |
| <b>TOTAL (A+B)</b>  | <u>27,48,68,229</u>                 | <u>21,99,15,223</u>                 |
| <b>NOTE 2.17</b>  |                                     |                                     |
| <b>OTHER INCOME</b>   |                                     |                                     |
| Interest Income   | 1,77,60,961                         | 1,47,81,387                         |
| (TDS ₹ 5,77,580/-, Previous Year ₹ 5,23,636/-)              |                                     |                                     |
| Miscellaneous Receipts                                      | 24,31,263                           | 5,16,979                            |
| Profit on Sale of Fixed Assets                              | 2,84,414                            | 19,465                              |
| Profit on Sale of Investments                               | 2,73,431                            | -                                   |
| Appreciation in the value of Investments                    | 18,005                              | -                                   |
| Liabilities no longer required written back                 | 3,06,173                            | 56,794                              |
| Income relating to earlier years                            | 11,826                              | 49,073                              |
|   | <u>2,10,86,073</u>                  | <u>1,54,23,698</u>                  |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|  | Year ended<br>31st March, 2015<br>₹ | Year ended<br>31st March, 2014<br>₹ |
|--|-------------------------------------|-------------------------------------|
| <b>NOTE 2.18</b>   |                                     |                                     |
| <b>COST OF MATERIALS CONSUMED</b>                                    |                                     |                                     |
| <b>Raw/Packing Material Consumed</b>                                 |                                     |                                     |
| (Including cost of materials sold)                                   |                                     |                                     |
| Opening Stock  | 1,60,67,486                         | 1,21,25,942                         |
| Less : Stock of discontinuing operations adjusted                    | <u>-</u>                            | <u>5,59,878</u>                     |
|  | 1,60,67,486                         | 1,15,66,064                         |
| Add:Purchase   | <u>8,40,06,590</u>                  | <u>7,73,85,567</u>                  |
|  | 10,00,74,076                        | 8,89,51,631                         |
| Less:Closing Stock   | <u>2,17,20,495</u>                  | <u>1,60,67,486</u>                  |
|  | <u>7,83,53,581</u>                  | <u>7,28,84,145</u>                  |
| <b>NOTE 2.19</b>   |                                     |                                     |
| <b>PURCHASE</b>  |                                     |                                     |
| Beverages  | 3,04,77,600                         | 1,80,46,219                         |
| (Finished Goods)   |                                     |                                     |
| Entry Tax  | 1,79,473                            | -                                   |
| Carriage Inward  | 5,54,133                            | 8,31,032                            |
| Excise Duty on Stock Transfer  | <u>4,96,391</u>                     | <u>6,48,635</u>                     |
|  | <u>3,17,07,597</u>                  | <u>1,95,25,886</u>                  |
| <b>NOTE 2.20</b>   |                                     |                                     |
| <b>CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS</b> |                                     |                                     |
| <b>Opening Balance</b>   |                                     |                                     |
| Beverages  |                                     |                                     |
| Work-in-Progress   | 1,84,739                            | 2,93,787                            |
| Finished Goods   | 23,93,192                           | 10,53,690                           |
| Scrap  | 10,27,540                           | 7,67,214                            |
| Building   | 9,64,342                            | 9,64,342                            |
| Shares   | <u>30,00,000</u>                    | <u>31,10,000</u>                    |
| (A)  | <u>75,69,813</u>                    | <u>61,89,033</u>                    |
| <b>Closing Balance</b>   |                                     |                                     |
| Beverages  |                                     |                                     |
| Work-in-Progress   | 3,81,735                            | 1,84,739                            |
| Finished Goods   | 28,78,221                           | 23,93,192                           |
| Scrap  | 11,75,788                           | 10,27,540                           |
| Building   | 9,64,342                            | 9,64,342                            |
| Shares   | <u>30,00,000</u>                    | <u>30,00,000</u>                    |
| (B)  | <u>84,00,086</u>                    | <u>75,69,813</u>                    |
| Increase / (Decrease) in Cenvat Duty on Stock                        | (C) <u>(84,978)</u>                 | <u>1,17,261</u>                     |
| <b>Net (Increase) / Decrease in Stock (A-B+C)</b>                    | <u>(9,15,251)</u>                   | <u>(12,63,519)</u>                  |
| <b>NOTE 2.21</b>   |                                     |                                     |
| <b>EMPLOYEE BENEFITS EXPENSE</b>                                     |                                     |                                     |
| Salary, Wages and other Allowances                                   | 3,94,37,277                         | 2,80,65,930                         |
| Contribution to Provident and Other Funds                            | 34,72,175                           | 28,01,087                           |
| Directors' Sitting Fees  | 63,500                              | 2,000                               |
| Staff Welfare Expenses   | <u>21,31,776</u>                    | <u>27,18,499</u>                    |
|  | <u>4,51,04,728</u>                  | <u>3,35,87,516</u>                  |

# Orient Beverages Limited

## Notes on Financial Statements for the year ended 31st March, 2015

|   | Year ended<br>31st March, 2015<br>₹ | Year ended<br>31st March, 2014<br>₹ |
|---|-------------------------------------|-------------------------------------|
| <b>NOTE 2.22</b>  |                                     |                                     |
| <b>FINANCE COSTS</b>  |                                     |                                     |
| <b>Interest Expense on :</b>                                  |                                     |                                     |
| Borrowings from Banks   | 14,80,586                           | 10,54,461                           |
| Borrowings from Others  | 1,48,75,049                         | 1,03,63,462                         |
| <b>Other Borrowing Costs</b>                                  | <u>7,14,933</u>                     | <u>7,23,549</u>                     |
|   | <u>1,70,70,568</u>                  | <u>1,21,41,472</u>                  |
| <b>NOTE 2.23</b>  |                                     |                                     |
| <b>DEPRECIATION AND AMORTISATION EXPENSE</b>                  |                                     |                                     |
| <b>Depreciation</b>   |                                     |                                     |
| On Fixed Assets   | 89,48,972                           | 1,11,11,481                         |
| Proportionate Value of Building on Leasehold Land written off | <u>93,677</u>                       | <u>1,24,822</u>                     |
|   | <u>90,42,649</u>                    | <u>1,12,36,303</u>                  |
| <b>NOTE 2.24</b>  |                                     |                                     |
| <b>PRIOR PERIOD EXPENSES</b>                                  |                                     |                                     |
| Rates & Taxes   | 29,79,040                           | -                                   |
| Interest on Municipal Tax                                     | 66,79,351                           | -                                   |
| Penalty on Municipal Tax                                      | 20,27,956                           | -                                   |
| Other Expenses  | <u>54,038</u>                       | <u>90,939</u>                       |
|   | <u>1,17,40,385</u>                  | <u>90,939</u>                       |
| <b>NOTE 2.25</b>  |                                     |                                     |
| <b>OTHER EXPENSES</b>   |                                     |                                     |
| <b>(a) Manufacturing Expenses</b>                             |                                     |                                     |
| Production Expenses   | 37,13,851                           | 24,29,256                           |
| Power, Fuel and Water   | 1,58,37,767                         | 1,26,13,512                         |
| <b>Repairs and Maintenance</b>                                |                                     |                                     |
| Buildings   | 4,74,383                            | 86,452                              |
| Plant and Machinery   | 18,12,090                           | 31,17,131                           |
| Others  | <u>1,05,861</u>                     | <u>94,162</u>                       |
| <b>Total (a)</b>  | <u>2,19,43,952</u>                  | <u>1,83,40,513</u>                  |
| <b>(b) Selling and Distribution Expenses</b>                  |                                     |                                     |
| Vehicle Expenses  | 48,28,970                           | 20,79,611                           |
| Other Selling Expenses  | 86,89,222                           | 57,93,800                           |
| Royalty   | 3,50,04,870                         | 2,25,05,073                         |
| Sales Promotion Expenses                                      | <u>13,84,799</u>                    | <u>15,40,602</u>                    |
| <b>Total (b)</b>  | <u>4,99,07,861</u>                  | <u>3,19,19,086</u>                  |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|  | Year ended<br>31st March, 2015<br>₹ | Year ended<br>31st March, 2014<br>₹ |
|--|-------------------------------------|-------------------------------------|
| <b>(c) Administrative Expenses</b>   |                                     |                                     |
| Advertisement and Publicity  | 1,36,862                            | 1,16,347                            |
| Bank Charges   | 1,37,684                            | 1,14,222                            |
| Books and Periodicals  | 26,640                              | 9,029                               |
| Brokerage Paid   | 58,000                              | 4,40,000                            |
| Delayed Payment Charges  | 17,614                              | 1,56,190                            |
| Donation   | 10,800                              | -                                   |
| Entertainment Expenses   | 4,02,987                            | 3,80,707                            |
| Insurance  | 4,91,318                            | 3,74,983                            |
| Legal and Professional Charges   | 4,55,972                            | 8,64,136                            |
| Loss on Sale of Fixed Assets   | 657                                 | 17,057                              |
| General Expenses   | 22,37,828                           | 11,14,261                           |
| Office Maintenance   | 19,24,485                           | 14,29,870                           |
| Payment to Auditors ( Refer Note No. 2.39)   | 2,04,885                            | 1,66,740                            |
| Pre Operative Expenses written off   | 1,12,203                            | -                                   |
| Printing and Stationery  | 6,49,146                            | 5,73,369                            |
| Postage,Courier and Telephone  | 9,36,319                            | 7,46,919                            |
| Rates,Taxes and Fees ( Refer Note No. 2.40)  | 26,35,347                           | 28,18,960                           |
| Interest on Delayed payment of Taxes,<br>Duties etc.                                 | 32,61,772                           | 2,15,939                            |
| Rent (Including ₹ 2,41,892/-, Previous year ₹ 2,58,217/-<br>on leasehold properties) | 15,22,892                           | 16,92,217                           |
| <b>Repairs and Maintenance :</b>   |                                     |                                     |
| Buildings  | 7,38,705                            | 5,46,979                            |
| Plant and Machinery  | 10,86,695                           | 9,07,623                            |
| Others   | 61,660                              | 67,058                              |
| Service Charges Paid   | 1,04,081                            | 37,576                              |
| Sundry Balance Irrecoverable written off   | 2,03,645                            | 9,44,651                            |
| Travelling and Conveyance  | 48,29,218                           | 49,78,166                           |
| Vehicle Upkeep Expenses  | 10,89,168                           | 9,52,404                            |
| <b>Total ( c )</b>   | <u>2,33,36,583</u>                  | <u>1,96,65,403</u>                  |
| <b>Total ( a+b+c )</b>   | <u>9,51,88,396</u>                  | <u>6,99,25,002</u>                  |

# Orient Beverages Limited

## Notes on Financial Statements for the year ended 31st March, 2015

|   | Year ended<br>31st March, 2015<br>₹ | Year ended<br>31st March, 2014<br>₹ |
|---|-------------------------------------|-------------------------------------|
| <b>NOTE 2.26</b>  |                                     |                                     |
| <b>TAX EXPENSES</b>   |                                     |                                     |
| <b>Current Tax Expenses</b>   |                                     |                                     |
| Current Tax   | 64,50,000                           | 48,68,253                           |
| Tax for Earlier Years   | 8,58,377                            | -                                   |
|   | <u>73,08,377</u>                    | <u>48,68,253</u>                    |
| Deferred Tax (Credit) / Expenses  | (5,59,411)                          | (2,87,278)                          |
|   | <u>67,48,966</u>                    | <u>45,80,975</u>                    |
| <b>NOTE 2.27</b>  |                                     |                                     |
| <b>PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS</b>   |                                     |                                     |
| Miscellaneous Receipts  | -                                   | 51,809                              |
| Profit on sale of Fixed Assets  | -                                   | 1,577                               |
| Liabilities no longer required written back   | -                                   | 2,28,961                            |
|   | <u>-</u>                            | <u>2,82,347</u>                     |
| Loss on sale of Fixed Assets  | -                                   | 3,56,904                            |
| Sundry Balances Irrecoverable written off   | -                                   | 24,850                              |
|   | <u>-</u>                            | <u>3,81,754</u>                     |
|   | -                                   | (99,407)                            |
| Less: Tax Expenses  | -                                   | (32,253)                            |
| Profit / (Loss) from discontinuing operations (after tax)   | <u>-</u>                            | <u>(67,154)</u>                     |
| <b>NOTE 2.28</b>  |                                     |                                     |
| <b>EARNINGS PER SHARE (EPS)</b>   |                                     |                                     |
| i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Amount in ₹) | 19,12,683                           | 1,25,63,048                         |
| ii) Numbers of Equity Shares  | 21,61,500                           | 21,61,500                           |
| iii) Basic and Diluted Earnings per share (Amount in ₹)   | 0.88                                | 5.81                                |
| iv) Face Value per equity share (Amount in ₹)   | 10.00                               | 10.00                               |

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## Orient Beverages Limited

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### Notes on Financial Statements for the year ended 31st March, 2015

- 2.29 The Company has received instructions from M/s BSE Ltd. vide letter dated 18th December, 2014 under Clause 31A of the Listing Agreement in terms of SEBI circular(s) no. CIR/CFD/DIL/7/2012 dated 13th August, 2012 and CIR/CFD/DIL/9/2013 dated 5th June, 2013 to re-state its Financial Statements for the financial year 2012-13 in respect of certain Auditors' qualifications. As per the said instructions, the Company has submitted to the stock exchange(s) the Proforma Revised Financial Results for the financial year 2012-13 separately. The Company has given effect to the said instructions in the accounts for the financial year 2014-15 by providing disputed taxes and interest and penalty on disputed taxes for the financial 2012-13 and corresponding effect for the succeeding period. Accordingly a sum of ₹ 1,16,86,347/- has been shown as prior period expenses and ₹ 25,82,628/- as expenses for the current year.
- 2.30 Estimated amount of contracts remaining to be executed on capital account is ₹11,46,95,881/- (Previous Year ₹ 11,22,76,870/-) against which ₹ 4,52,16,011/- (Previous Year ₹ 49,72,360/-) has been paid as advance.
- 2.31 (a) One of the tenants of the Company namely M/s Income Tax Appellate Tribunal is not paying Service Tax on Rent since the same has come in to effect. The Company is liable to collect a sum of ₹ 54,26,127/- (Previous Year ₹ 46,84,664/- ) from said M/s Income Tax Appellate Tribunal towards Service Tax on Rent for the period 01.06.2007 to 31.03.2015 and remit the same to the Government account. The Company has duly provided the said Service Tax liability in its books of account. The Company has filed a writ petition before the Hon'ble High Court at Calcutta for recovery of Service Tax on Rent from M/s Income Tax Appellate Tribunal. The matter is subjudiced pending decision by the Hon'ble High Court at Calcutta.
- (b) Annual Value of one property of the Company situated at 50, Chowringhee Road, Kolkata was revised by the Kolkata Municipal Corporation with retrospective effect from 1st July, 2006 on 15.06.2010. The Company has disputed the said valuation by filing a writ petition before the Hon'ble High Court at Calcutta praying for a fresh valuation. The Company is not paying municipal tax and liability on this account of ₹1,42,04,945/- (Previous Year ₹1,25,42,889/- ) up to 31.03.2015 has been duly provided in the books of account. The matter is subjudiced, pending decision by the Hon'ble High Court at Calcutta.
- 2.32 As per the Scheme of amalgamation M/s. Jaypee Estates Pvt. Ltd. and M/s. Avni Estates Pvt. Ltd. have been merged with the Company w.e.f. 01.04.2003 with all Assets and Liabilities including charges, liens, mortgages, interest, appeals etc. vide Order (s) dated 26.08.2002 and 14.10.2004 passed by the Hon'ble High Court at Calcutta. The Company is to issue 1133 Equity Shares of ₹ 10/- each fully paid up to the erstwhile shareholders of amalgamating Companies as purchase consideration.
- 2.33 Following the Companies Act, 2013 effective from 1st April, 2014, depreciation has been provided on straight line method based on useful lives of assets as specified under Schedule-II to the said Act. While implementing the Schedule-II to the Companies Act, 2013, the following has been considered:
- (i) Carrying amount less residual value of assets whose remaining useful life has become nil at the beginning of the period amounting to ₹ 3,13,071/- (net of taxes) has been adjusted with the opening balance of retained earnings.
  - (ii) In case of certain very old assets, written down value as on 1st April, 2005 has been taken as cost for the purpose of calculation of depreciation.

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

- (iii) In case of certain leasehold assets, depreciation has been charged over actual remaining period of lease after retaining residual value.

Due to change in the method of providing depreciation as above, depreciation is lower by ₹ 32,93,482/- for the year in comparison to the method followed in the earlier year.

- 2.34 Purchases of Packaged Drinking Water have been shown net of input credit taken against Excise Duty & VAT. Similarly Sales have been shown net of output tax adjusted against VAT.
- 2.35 In the opinion of the management there being no impairment of Fixed Assets, no provision is required to be made as per AS - 28 under this head.
- 2.36 The Company has put up a new plant at Dankuni, Dist. Hooghly (West Bengal) for the manufacture of packaged drinking water and commenced the production with effect from May' 2014. The Company has also started trading of an energy drink "Bisleri Urzza" with effect from September' 2014. Figures for the current year also include working of said units. "Packaged Drinking Water" segment has been re-named as "Beverage" segment to include all kinds of beverages including working of an energy drink "Bisleri Urzza".  
The Company is in the process of putting up a new plant at Sankrail Industrial Park, Dist. Howrah (West Bengal) for manufacture of an energy drink "Bisleri Urzza". Amount spent against putting up this plant till 31st March, 2015 has been shown as capital work-in- progress.
- 2.37 Some Tenants have deposited rent in Rent Control Account and the Company is withdrawing the amount there from time to time.
- 2.38 Land of the Company at Kankulia measuring 5 (five) Bighas and 1 (one) Cottah was acquired by the West Bengal Government under the provisions of West Bengal Land (Requisition and Acquisition) Act, 1948. Compensation so far received, net of cost, has already been taken as Income. In case the Company gets any further compensation the same shall be adjusted in the year of receipt.
- 2.39 Auditors' Remuneration [Note No. 2.25(c)] includes :

|  | 2014-15<br>₹ | 2013-14<br>₹ |
|--|--------------|--------------|
| (i) Payment to Statutory Auditors :<br>(Including Service Tax) |              |              |
| - As Audit Fees  | 1,23,596/-   | 1,01,124/-   |
| - As Tax Audit Fees  | 11,236/-     | 5,618/-      |
| - As reimbursement of expenses                                 | 10,053/-     | 29,998/-     |
| (ii) Payment to Cost Auditors :                                |              |              |
| - As Audit Fees  | 30,000/-     | 30,000/-     |
| (iii) Payment to Secretarial Auditors :                        |              |              |
| - As Audit Fees  | 30,000/-     | -            |
|  | 2,04,885/-   | 1,66,740/-   |

- 2.40 Rates and Taxes have been charged to the accounts as net after adjusting ₹ 17,05,182/- (Previous year ₹ 17,05,182/-) recoverable from tenants on this account. Since the final assessment of certain taxes such as VAT, CST, Profession Tax etc. was made during the year, a sum of ₹ 80,672/- (previous year ₹ 2,30,161/-), paid on account of demands relating to earlier years, has been charged to the current year.

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## Orient Beverages Limited

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### Notes on Financial Statements for the year ended 31st March, 2015

- 2.41 (a) The Central Government approved the re-appointment of Sri N. K. Poddar as Chairman (being Whole Time Director) of the Company for a period of 5 (five) years w.e.f. 1st October, 2010 but payment of remuneration to him has been approved for a period of 2 (two) years only w.e.f. 1st October, 2010. The Company has made necessary representations to the Central Government to grant their approval for payment of remuneration to Sri N. K. Poddar for his residual term. The further approval is still awaited. The Company has paid/ provided a sum of ₹14,57,600/- (Previous Year ₹ 14,07,600/-) including value of non monetary benefits of ₹39,600/- to Sri N. K. Poddar as remuneration for the year ended 31st March, 2015.
- (b) The Central Government approved appointment of Sri Akshat Poddar as Managing Director of the Company for a period of 5 (five) years w.e.f. 1st September, 2010 but payment of remuneration to him has been approved for the period 1st September, 2010 to 31st March, 2014. The Company has made necessary representations to the Central Government to grant their approval for payment of remuneration to Sri Akshat Poddar for his residual term. The further approval is still awaited. The Company has paid/ provided a sum of ₹5,98,900/- (Previous Year ₹5,81,400/-) including value of non monetary benefits of ₹1,02,600/- to Sri Akshat Poddar as remuneration for the year ended 31st March, 2015.
- (c) Sri B. D. Mundhra was appointed as an Executive Director ( being Whole Time Director) of the Company for a period of 5 (five) years w.e.f. 1st June, 2012. The shareholders have duly approved the appointment and remuneration of Sri B. D. Mundhra at the Annual General Meeting held on 27th September, 2012. Application for the approval of appointment and remuneration of Sri B. D. Mundhra has been rejected by the Central Government in the absence of certain clarification/ information asked by them from the Company. The letters asking the said clarification/ information were never received by the Company, so the Company has prayed the Central Government to grant an opportunity of being heard. The said application is still pending with the Central Government. The Company has paid/ provided a sum of ₹5,70,548/- (Previous Year ₹4,78,801/-) as remuneration to Sri B. D. Mundhra for the year ended 31st March, 2015.
- 2.42 The Company has been advised that the Service Tax has become applicable w. e. f. 1st July, 2012 on Electricity Charges billed by it on its tenants on the basis of sub meters. However many tenants are disputing the said levy in the absence of specific notification from the concerned authority on this issue. The Company is charging Service Tax at the applicable rate on bills raised by it against Electricity Charges on its tenants with effect from 1st July, 2012 but the Company is remitting to the credit of Government Account only amount of Service Tax actually collected by it from the tenants. The Company is pursuing other tenants to make payment of Service Tax. The Company is to collect from its tenants and remit to the credit of Government Account a sum of ₹ 51,54,074/- (Previous Year ₹ 37,65,620/-) up to 31st March, 2015 on this account.
- 2.43 Previous year's figures have been rearranged / regrouped, wherever found necessary.
- 2.44 Income on account of Electricity Charges have been taken in the accounts as net after Adjusting ₹ 4,39,68,981/- (Previous year ₹ 3,97,92,980/-) paid on this account.



## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

- 2.45 Amount due to Small Scale Industrial undertakings ₹ Nil (Previous Year ₹Nil)
- 2.46 Amount due and outstanding to be credited to the Investor Education and Protection Fund ₹Nil (Previous Year ₹Nil).
- 2.47 (a) Earnings in Foreign Currency- ₹Nil (Previous Year- ₹Nil).  
 (b) Expenses incurred in Foreign Currency:  
     Travelling and other Expenses- ₹11,74,258/- (Previous Year- ₹9,17,032-)  
     Purchase of machinery ₹65,88,681/- (Previous year ₹Nil)
- 2.48 Consumption of Raw materials:

| Item Description         | Unit | Quantity                     | Amount<br>(₹)                |
|--------------------------|------|------------------------------|------------------------------|
| Preform                  | Pcs  | 1,58,96,928<br>(1,43,62,157) | 4,27,47,987<br>(4,06,47,925) |
| Cartons                  | Pcs  | 9,63,050<br>(9,64,774)       | 1,11,12,638<br>(1,08,39,302) |
| Sleeves/ Stickers/ Label | Pcs  | 1,59,29,362<br>(1,36,86,542) | 32,46,529<br>(28,02,367)     |
| Handle                   | Pcs  | 46,44,706<br>(42,12,680)     | 25,31,668<br>(20,90,265)     |
| Caps                     | Pcs  | 1,98,22,332<br>(1,62,08,408) | 1,05,30,983<br>(84,99,805)   |
| BOPP Tape                | Pcs  | 11,302<br>(13,073)           | 3,09,391<br>(3,34,880)       |
| Co2 Gas etc.             | Kgs  | 12,801<br>(6,703)            | 9,89,828<br>(1,59,170)       |
| 20 Ltr. Empty Jar        | Pcs  | 48,217<br>(61,579)           | 57,62,941<br>(70,39,957)     |
| Miscellaneous materials  |      |                              | 11,21,616<br>(4,70,474)      |
| Total                    |      |                              | 7,83,53,581<br>(7,28,84,145) |

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

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|  |                            |                            |
|--|----------------------------|----------------------------|
| 2.49 Disclosure as per AS-15 (Revised) :                                       | As on<br>31.03.2015<br>(₹) | As on<br>31.03.2014<br>(₹) |
| <b>(a) Defined Contribution Plans:</b>   |                            |                            |
| Contribution to recognised Provident Fund<br>(Including Pension Fund)          | 24,33,669                  | 19,47,142                  |
| <b>(b) Defined Benefit Plans:</b>  |                            |                            |
| <b>(i) Gratuity - Partly Funded:</b>   |                            |                            |
| <b>The principle assumptions used in<br/>Actuarial valuation are as below:</b> |                            |                            |
| - Discount Rate  | 8.00%                      | 8.75%                      |
| - Expected Rate of Return on Assets  | 8.75%                      | 8.75%                      |
| - Expected Rate of future salary increase                                      | 6%                         | 6%                         |
| <b>Change in the present value of Obligations</b>                              |                            |                            |
| - Present value of the Obligations at the beginning of the year                | 36,63,707                  | 28,42,196                  |
| - Interest Cost  | 2,81,725                   | 2,41,342                   |
| - Current Service Cost   | 5,35,503                   | 4,08,282                   |
| - Benefits paid  | (2,84,272)                 | (1,67,999)                 |
| - Actuarial (Gain)/ Loss on Obligations  | 6,66,789                   | 3,39,886                   |
| - Present value of Obligations at the end of the year                          | 48,63,452                  | 36,63,707                  |
| <b>Change in the fair value of Plan Assets</b>                                 |                            |                            |
| - Fair value of Plan Asset at the beginning of the year                        | 37,02,254                  | 21,37,309                  |
| - Expected return on Plan Assets   | 3,23,947                   | 1,87,015                   |
| - Contributions  | 6,76,242                   | 15,00,465                  |
| - Benefits paid  | (2,84,272)                 | (1,67,999)                 |
| - Actuarial Gain/( Loss) on Plan Assets  | 11,368                     | 45,464                     |
| - Fair Value of Plan Asset at the end of the year                              | 44,29,539                  | 37,02,254                  |
| <b>Liability recognised in the Balance Sheet</b>                               |                            |                            |
| - Present value of Obligations at the end of the year                          | 48,63,452                  | 36,63,707                  |
| - Fair value of Plan Assets at the end of the year                             | 44,29,539                  | 37,02,254                  |
| - Funded Status  | (4,33,913)                 | 38,547                     |
| - Net Asset / (Liability) recognised in Balance Sheet                          | (4,33,913)                 | 38,547                     |
| <b>Expenses recognised in the Statement of Profit and Loss</b>                 |                            |                            |
| - Current Service Cost   | 5,35,503                   | 4,08,282                   |
| - Interest Cost  | 2,81,725                   | 2,41,342                   |
| - Expected return on plan assets   | (3,23,947)                 | (1,87,015)                 |
| - Net Actuarial (Gain)/ Loss recognised during the year                        | 6,55,421                   | 2,94,422                   |
| - Total expenses recognised in the Statement of Profit and Loss                | 11,48,702                  | 7,57,031                   |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

|  |                            |                            |
|--|----------------------------|----------------------------|
| :  | As on<br>31.03.2015<br>(₹) | As on<br>31.03.2014<br>(₹) |
| <b>(ii) Leave Encashment - Unfunded:</b>                                   |                            |                            |
| <b>The principle assumptions used in Actuarial valuation are as below:</b> |                            |                            |
| - Discount Rate  | 8.00%                      | 8.75%                      |
| - Expected Rate of Return on Assets  | -                          | -                          |
| - Expected Rate of future salary increase                                  | 6%                         | 6%                         |
| <b>Change in the present value of Obligations</b>                          |                            |                            |
| - Present value of the Obligations at the beginning of the year            | 17,78,389                  | 14,43,078                  |
| - Interest Cost  | 1,11,640                   | 1,03,568                   |
| - Current Service Cost   | 7,17,326                   | 3,12,766                   |
| - Benefits paid  | (7,65,761)                 | (5,18,883)                 |
| - Actuarial (Gain)/ Loss on Obligations                                    | 7,47,448                   | 4,37,860                   |
| - Present value of Obligations at the end of the year                      | 25,89,042                  | 17,78,389                  |
| <b>Change in the fair value of Plan Assets</b>                             |                            |                            |
| - Fair value of Plan Asset at the beginning of the year                    | N.A                        | N.A                        |
| - Expected return on Plan Assets   | N.A                        | N.A                        |
| - Contributions  | N.A                        | N.A                        |
| - Benefits paid  | N.A                        | N.A                        |
| - Actuarial Gain/( Loss) on Plan Assets                                    | N.A                        | N.A                        |
| - Fair Value of Plan Asset at the end of the year                          | N.A                        | N.A                        |
| <b>Liability recognised in the Balance Sheet</b>                           |                            |                            |
| - Present value of Obligations at the end of the year                      | 25,89,042                  | 17,78,389                  |
| - Fair value of Plan Assets at the end of the year                         | -                          | -                          |
| - Funded Status  | (25,89,042)                | (17,78,389)                |
| - Net Asset / (Liability) recognised in Balance Sheet                      | (25,89,042)                | (17,78,389)                |
| <b>Expenses recognised in the Statement of Profit and Loss</b>             |                            |                            |
| - Current Service Cost   | 7,17,326                   | 3,12,766                   |
| - Interest Cost  | 1,11,640                   | 1,03,568                   |
| - Expected return on plan assets   | -                          | -                          |
| - Net Actuarial (Gain)/ Loss recognised during the year                    | 7,47,448                   | 4,37,860                   |
| - Total expenses recognised in the Statement of Profit and Loss            | 15,76,414                  | 8,54,194                   |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

#### 2.50 Segment Reporting under AS - 17 :

|  |                                |                                |                          | (Amount in ₹ )                 |
|--|--------------------------------|--------------------------------|--------------------------|--------------------------------|
| Primary Segment  | Beverage                       | Real Estate Division           | Share Trading Business   | Total                          |
| Segment Revenue  | 24,39,98,907<br>(18,80,43,808) | 5,19,55,395<br>(4,74,76,460)   | -<br>(1,01,000)          | 29,59,54,302<br>(23,56,21,268) |
| Segment Results (PBIT)   | 1,77,85,758<br>(70,10,799)     | 79,46,459<br>(2,22,51,443)     | -<br>(-9,000)            | 2,57,32,217<br>(2,92,53,242)   |
| Less : Finance Costs   |                                |                                |                          | 1,70,70,568<br>(1,21,41,472)   |
| <u>Provision for Taxation:</u>   |                                |                                |                          |                                |
| Current Tax  |                                |                                |                          | 64,50,000<br>(48,36,000)       |
| Deferred Tax   |                                |                                |                          | -5,59,411<br>(-2,87,278)       |
| For earlier years  |                                |                                |                          | 8,58,377<br>(-)                |
| Profit after Tax   |                                |                                |                          | 19,12,683<br>(1,25,63,048)     |
| Segment Assets   | 16,92,29,524<br>(10,80,10,145) | 34,30,25,561<br>(27,07,83,408) | 30,00,000<br>(30,00,000) | 51,52,55,085<br>(38,17,93,553) |
| Segment Liabilities  | 10,64,07,944<br>(7,13,11,115)  | 40,88,47,141<br>(31,04,82,438) | -<br>( - )               | 51,52,55,085<br>(38,17,93,553) |
| Total Cost incurred during the period to acquire Segment Assets                        | 6,14,80,896<br>(1,08,81,562)   | 66,60,201<br>(21,54,409)       | -<br>( - )               | 6,81,41,097<br>(1,30,35,971)   |
| Total amount of expenses included for depreciation and amortisation                    | 55,95,037<br>(84,71,085)       | 34,47,612<br>(27,65,218)       | -<br>( - )               | 90,42,649<br>(1,12,36,303)     |
| Total amount of Significant non cash expenses other than depreciation and amortisation | 20,52,418<br>(14,33,611)       | 29,21,198<br>(18,31,444)       | -<br>( - )               | 49,73,616<br>(32,65,055)       |

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

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

#### 2.51 Related Party disclosures :

##### i) Key Management Personnel :

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

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

| Name and relationship of Related party                   | Nature of Transaction | Amount (₹)  | Balance as on 31.03.2015 (₹) |
|--|-----------------------|-------------|------------------------------|
| Sri N. K. Poddar, Chairman                               | Remuneration paid     | 14,18,000   | 50,000 Cr.                   |
|  |                       | (13,68,000) | (71,209) Cr.                 |
|  | Dividend paid         | 3,52,742    | -                            |
|  |                       | (-)         | (-)                          |
| Sri Akshat Poddar, Managing Director                     | Remuneration paid     | 4,96,300    | 17,500 Cr.                   |
|  |                       | (4,78,800)  | (24,714) Cr.                 |
|  | Dividend paid         | 75,500      | -                            |
|  |                       | (-)         | (-)                          |
| Sri B. D. Mundhra, Executive Director                    | Remuneration paid     | 5,70,548    | 99,308 Cr.                   |
|  |                       | (4,78,801)  | (91,779) Cr.                 |
|  | Dividend paid         | 50          | -                            |
|  |                       | (-)         | (-)                          |
| Sri G. L. Agarwalla Director                             | Sitting Fees          | 15,750      | -                            |
|  |                       | (1,750)     | ( - )                        |
| Dr. Gora Ghose Independent Director                      | Sitting Fees          | 22,750      | -                            |
|  |                       | (250)       | ( - )                        |
| Sri A. K. Poddar Independent Director                    | Sitting Fees          | 25,000      | -                            |
|  |                       | ( - )       | ( - )                        |
| Sri A. K. Singhania Chief Financial Officer [Note- (ii)] | Remuneration paid     | 7,91,081    | 1,39,169 Cr.                 |
|  |                       | (6,64,367)  | (1,31,749) Cr.               |
| Sri Jiyut Prasad Company Secretary [Note- (ii)]          | Remuneration paid     | 2,99,053    | 39,853 Cr.                   |
|  |                       | ( - )       | ( - )                        |
| Smt. Ruchira Poddar (Directors' Relative)                | Remuneration paid     | 6,00,322    | 80,002 Cr.                   |
|  |                       | (6,00,322)  | (1,15,935 ) Cr.              |
|  | Dividend paid         | 1,01,325    | -                            |
|  |                       | ( - )       | ( - )                        |
| Smt. Avni Kandoi (Directors' Relative)                   | Remuneration paid     | 3,34,440    | 72,690 Cr.                   |
|  |                       | (2,22,960)  | (43,810) Cr.                 |
|  | Dividend paid         | 12,761      | -                            |
|  |                       | ( - )       | ( - )                        |
| Sri G. L. Mundhra (Directors' Relative)                  | Dividend paid         | 250         | -                            |
|  |                       | ( - )       | ( - )                        |
| Smt. Bela Mundhra (Directors' Relative)                  | Dividend paid         | 250         | -                            |
|  |                       | ( - )       | ( - )                        |

## Orient Beverages Limited

### Notes on Financial Statements for the year ended 31st March, 2015

| Name and relationship of Related party                                    | Nature of Transaction                                 | Amount (₹)          | Balance as on 31.03.2015 (₹) |
|---|---|---------------------|------------------------------|
| M/s. Pure & Sure-Sri N. K. Poddar is proprietor                           | Purchase of Raw Materials/ Finished Goods             | 7,47,372 (-)        | 3,64,364 Cr. (2,376) Cr.     |
|   | Sale of Raw Materials/ Finished Goods                 | 70,384 (-)          |                              |
| M/s. G. L. Agarwalla (HUF)- Sri G. L. Agarwalla is karta                  | Rent, maintenance Charges municipal tax etc. received | 1,40,640 (1,41,899) | - (-)                        |
| M/s. Avni Enterprises Pvt. Ltd.- Sri G. L. Agarwalla is Director & Member | Interest paid   | 16,438 (60,000)     | - (5,13,315) Cr.             |
| Vrishti Beveragess Pvt. Ltd.- Sri N. K. Poddar is Director & Member       | Purchase of Raw Materials/ Finished Goods             | 3,21,817 (2,07,668) | 3,80,032 Dr. (1,72,364) Dr.  |
|   | Sale of Raw Materials/ Finished Goods                 | - (45,540)          |                              |

**Notes:**

- (i) Remuneration paid / payable to the Directors includes salary, allowances, bonus, leave encashment etc. and company's contribution to provident fund. Value of non monetary perquisites has not been considered here.
- (ii) Sri A. K. Singhania was promoted to Chief Financial Officer of the Company w.e.f. 2<sup>nd</sup> May, 2014. Earlier he was working as Company Secretary. Sri Jiyut Prasad was appointed as Company Secretary of the Company w.e.f. 2<sup>nd</sup> May, 2014.

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

As per our Report of even date annexed.

For **TIWARI & COMPANY**

Chartered Accountants

Firm Regn. No. 309112E

**P. TIWARI**

Partner

Membership No. 16590

Kolkata, 29th day of May, 2015

N. K. Poddar - *Chairman*

Akshat Poddar - *Managing Director*

B. D. Mundhra - *Executive Director*

Gora Ghose - *Director*

A. K. Poddar - *Director*

Sarita Tulsyan - *Director*

A. K. Singhania - *Chief Financial Officer*

Jiyut Prasad - *Company Secretary*

# ORIENT BEVERAGES LIMITED

*Regd. Office : "Aelpe Court" 3rd Floor, 225C, A. J. C. Bose Road, Kolkata - 700 020, W.B.*

E-mail : [cs@obl.org.in](mailto:cs@obl.org.in), Website : [www.obl.org.in](http://www.obl.org.in)

Ph. 033 3052 7001/7002/7003, Fax : 033 3052 2001

(CIN : L15520WB1960PLC024710)

## ATTENDANCE SLIP

I hereby record my presence at the 54th ANNUAL GENERAL MEETING of the Company held at "GYAN MANCH", 11, Pretoria Street, Kolkata - 700 071 on Tuesday, the 22nd September, 2015 at 11.00 A.M.

Name of the Shareholder (In Block Letter) :

Registered Folio No. :

DP ID No. :

Client ID No. :

No. of Shares held. :

Name of the Proxy (in Block Letters)  
in case the Proxy attends instead of the Shareholder(s).

|  |  |
|--|--|
|  |  |
|--|--|

Signature of the Shareholder or Proxy

Note : Shareholder/Proxy holder wishing to attend the meeting must complete this Attendance Slip and hand over the same at the entrance, duly signed.

## ORIENT BEVERAGES LIMITED

Regd. Office : "Aelpe Court" 3rd Floor, 225C, A. J. C. Bose Road, Kolkata - 700 020, W.B.

E-mail : cs@obl.org.in, Website : www.obl.org.in

Ph. 033 3052 7001/7002/7003, Fax : 033 3052 2001

(CIN : L15520WB1960PLC024710)

FORM NO. MGT-11

PROXY FORM

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

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

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

1. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him/her.
2. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him/her.
3. Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail Id : \_\_\_\_\_  
Signature : \_\_\_\_\_, or failing him/her.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 54th Annual General Meeting of the Company, to be held on Tuesday, 22nd day of September, 2015 at 11.00 A.M. at "GYAN MANCH", 11, Pretoria Street, Kolkata - 700 071 and at any adjournment thereof in respect of such resolutions as are indicated below :

| Resolution No.            | Particulars of business  | Please (✓) tick the relevant resolution(s) |
|---------------------------|--|--|
| <b>Ordinary Business:</b> |  |  |
| 1.                        | Consideration and adoption of the Financial Statements of the Company, including Reports of the Directors and Auditors thereon, for the year ended 31st March, 2015. |  |
| 2.                        | Declaration of a dividend on equity shares.  |  |
| 3.                        | Appointment of a Director in place of Sri Ganpat Lal Agarwalla (DIN: 00292524), who retires by rotation and being eligible offers himself for re-appointment.        |  |
| 4.                        | Ratification of Appointment of Statutory Auditors and to fix their remuneration.   |  |
| <b>Special Business:</b>  |  |  |
| 5.                        | Appointment of Smt. Sarita Tulsyan (DIN: 05285793) as Director of the Company liable to retire by rotation.  |  |
| 6.                        | Re-appointment of Sri Narendra Kumar Poddar (DIN: 00304291) as Chairman (being Whole Time Director) for a period of 5 (five) years w.e.f 01st April, 2015.           |  |
| 7.                        | Re-appointment of Sri Akshat Poddar (DIN: 03187840) as Managing Director for a period of 5 (five) years w.e.f 01st April, 2015.                                      |  |
| 8.                        | Re-appointment of Sri Ballabha Das Mundhra (DIN: 01162223) as Executive Director (being Whole Time Director) for a period of 5 (five) years w.e.f 01st April, 2015.  |  |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Shareholder : \_\_\_\_\_

Affix  
Revenue  
Stamp

Signature of first Proxy holder

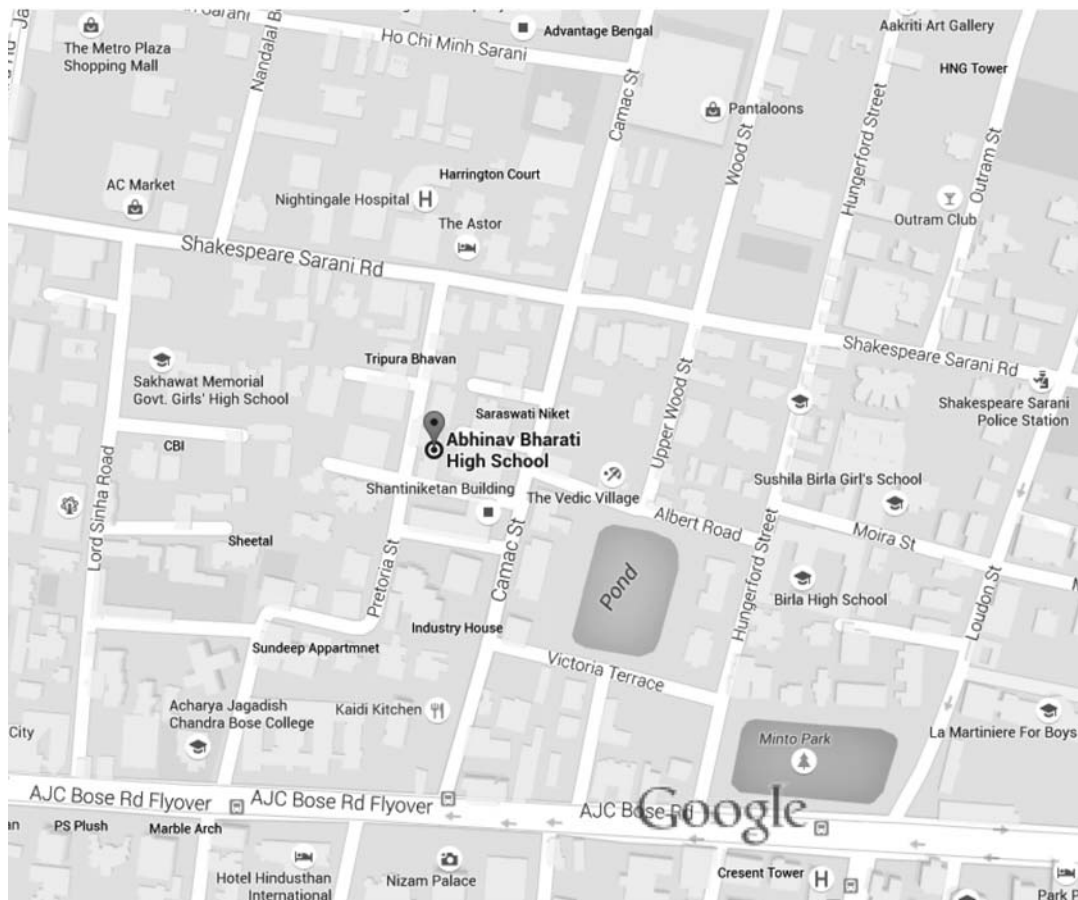
Signature of second Proxy holder

Signature of third Proxy holder

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



**Google Map for particulars of venue of the 54th Annual General Meeting of M/s Orient Beverages Limited to be held at “GYAN MANCH”, 11, Pretoria Street, Kolkata - 700 071, WB.**



**Nearest location: Abhinav Bharati High School**

# Bisleri

