



Chambal

Breweries & Distilleries Limited

Annual Report 2014-15

ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS

Mr. Parasram Jhamnani

Chairman & Non-Executive Director

DIN: 01266196

Mr. Raj Kumar Jain

Non-Executive & Independent Director

DIN: 05182042

Mr. Gajraj Singh

Non-Executive & Independent Director

DIN: 01336015

Mr. Anupam Garg

Non-Executive & Independent Director

DIN: 05182042

Ms. Swathi Rajendra Betalkar

Additional Director (Executive)

DIN: 07138469

COMPLIANCE OFFICER

Mr. Lalit Modi

Company Secretary

STATUTORY AUDITORS

M/s. VAG & Company

Chartered Accountants, Kota

REGISTERED OFFICE

7-A, Shopping Centre, Kota, 324 007

Web: www.chambalkota.in

Email: chambalbreweries@gmail.com

BANKERS

ICICI Bank Ltd.

BOARD COMMITTEES

Audit Committee

Mr. Raj Kumar Jain (Chairperson)

Mr. Parasram Jhamnani

Mr. Gajraj Singh

Mr. Anupam Garg

Shareholder's/ Investor's Grievance Committee

Mr. Gajraj Singh (Chairperson)

Mr. Parasram Jhamnani

Mr. Raj Kumar Jain

Mr. Anupam Garg

Nomination & Remuneration Committee

Mr. Raj kumar Jain (Chairperson)

Mr. Gajraj Singh

Mr. Anupam Garg

SECRETARIAL AUDITORS

M/s V. M. & Associates

Company Secretaries, Jaipur

REGISTRAR & SHARE TRANSFER AGENT

Adroit Corporate Services Pvt. Ltd.

19/20 Jaferbhoy Industrial Estate, Kota

1st Floor, Makwana Road Marolnaka,

Mumbai- 400059

E-mail: info@adroitcorporate.com

NOTICE OF MEETING

NOTICE is hereby given that the **30thAnnual General Meeting (AGM)** of the Members of Chambal Breweries And Distilleries Limited will be held on Monday, the **21st Day of September, 2015** at 11:30A.M. at Registered office of the Company at A-7 Shopping Centre, Kota, 324007 to transact the following businesses:

ORDINARY BUSINESS:

1. To, consider and adopt the **Audited Financial Statements** of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss Account for the year ended on that date together with the reports of the Auditors and the Board of Directors thereon;
2. To appoint a Director in place of **Mr. Parasram Jhamnani** (DIN:01266196), who retires by rotation and being eligible, offers himself for re-appointment as per Article 126 of Articles of Association of the Company.
3. To ratify the appointment of **M/s. VAG & Company** Chartered Accountants , as Auditors and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and pursuant to the resolution passed by the shareholders in the 29th AGM of the Company held on 29th November, 2014 and as recommended by the Audit Committee , consent of the Company be and is hereby accorded ratifying the appointment (for the financial year 2015-16) of **M/s. VAG & Company**, Chartered Accountants, (Firm Registration Number: **003014C**) Kota, as the Statutory Auditors of the Company, to hold office till the conclusion of the thirty fourth Annual General Meeting of the Company and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16.

SPECIAL BUSINESS:

4. To appoint **Ms. Swathi Rajendra Betalkar** (DIN: 07138469) as a Whole Time Director of the Company and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force) and subject to such sanctions as may be necessary, Ms. Swathi Rajendra Betalkar (DIN : 07138469) , who was appointed as an Additional Director of the company on 30th March, 2015 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and the Articles of Association of the

Company and who holds office up to the date of this AGM and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company designated as a Whole Time Director for a period of 3 years with effect from 30th March, 2015, on the terms and conditions and payment of remuneration and other perquisites/benefits to Ms. Swathi Rajendra Betalkar during the said period of 3 years as set out in the Explanatory Statement annexed to the Notice convening this meeting, and also in the agreement, copy whereof duly initialed by the Chairman for the purpose of identification is placed before this meeting including, inter-alia, payment and provision of the following remuneration, perquisites and benefits :

- a) Salary: Rs. 15000/- per month.
- b) Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund: Nil
- c) Gratuity payable: Nil
- d) Leave with full pay as per the Company's Rules including encashment of Leave at the end of the tenure.
- e) Provision of car with driver and all running and maintenance expenses of the same for company's business.
- f) Provision of telephone / communication media at residence for Company's business.
- g) Leave Travel concession as per rules of company subject to a maximum of one month's salary, two times in a block of four years as per income tax rules

RESOLVED FURTHER THAT in the event of absence of or inadequacy of profit in any Financial Year during the tenure of the Whole Time Director, the remuneration shall be governed as provided under Section II of Part II of Schedule V to the Companies Act, 2013 and any excess payment in this regard will be recovered by the company.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Ms. Swathi Rajendra Betalkar be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT she is appointed as a whole time Director on Board liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Sd/-

PARASRAM JHAMNANI
 CHAIRMAN
 DIN: 01266196

PLACE : KOTA
 DATE : 08.08.2015

NOTES (Forming part of the Notice):

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY (A Copy of the Proxy Form is attached at the last Page of Annual Report).. THE PROXY FORM SHOULD BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2) Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
- 3) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM is annexed hereto.
- 4) Members are requested to:
- a) Notify the change in address if any, with Pin Code numbers immediately to the Company (in case of shares held in physical mode).
 - b) Bring their copy of the Annual Report and Attendance Slip with them at the AGM.
 - c) Quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
- 5) For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'Proxy'
- 6) Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, **17th day of September, 2015 to Monday, 21st day of September, 2015** (both days inclusive) for the purpose of AGM.
- 8) The Register of Directors and Key Managerial Personnel (KMP) and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at AGM.

- 9) Members are requested to address all correspondence to **Adroit Corporate Services Pvt. Ltd.**, 19/20 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road Marolnaka, Mumbai- 400 059, who is acting as our Registrar and Share Transfer Agent. Please quote your folio number and our Company's name in all your future correspondences.
- 10) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of AGM.
- 11) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- 12) In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to the **Adroit Corporate Services Pvt. Ltd.**, 19/20 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road Marolnaka, Mumbai- 400 059, whose acting as our Registrar and Share Transfer Agent.
- 13) Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.
- 14) Members are requested to immediately intimate change of address/bank mandate if any, to the Registrar and Share Transfer Agent quoting reference of the registered folio number.
- 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 the PAN to their Depository Participant(s) with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
- 16) Members are informed that **Ministry of Corporate Affairs (MCA)** has taken a "Green Initiative in Corporate Governance" (**Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011**) allowing paperless compliances by Companies through electronic mode. Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Your company has also decided to be a part of this initiative and request the shareholders to send/update their email ID in the company's record. This initiative will enable better flow of the information required to be disseminated to the members and save the environment by saving the paper. We seek your whole-hearted support for this initiative.
- 17) The Notice of AGM along with the Annual Report 2014-15 is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
- 18) The Members, who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.

- 19) Annual Report and AGM Notice is available at the website of the Company at www.chambalkota.in
- 20) The facility for voting through polling paper shall be made available at the AGM & members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 21) In compliance with the provisions of Section 108, and other applicable provisions (if any) of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and substituted by The Companies (Management and Administration) Amendment Rules, 2015 & Clause 35B of the Listing Agreement, the Company is pleased to offer remote e-voting facility for the Members to enable them to cast their votes electronically. The business may be transacted through remote e-voting services provided by Central Depository Services (India) Ltd.
- 22) **Remote e-voting** facility would remain open **from 17th September, 2015 at 9.00 A.M. to ended on 20th September, 2015 5.00 P.M.** During this period, shareholders of the company holding shares either in the physical form or in dematerialised form, as on the **cut-off date** i.e. **14th September, 2015**, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
- 23) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on **Monday, 14th September, 2015 (Cut -off date)**.
- 24) **CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary**, Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting & poll process to be carried out at the AGM in a fair and transparent manner.
- 25) The final results including the E-voting results shall be declared within two days from the conclusion of the AGM. The final results along with the scrutinizer's report shall be placed on the Company's website www.chambalkota.in and CDSL's website within two working days of passing of resolution of AGM.
- 26) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
27. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the **cut-off date** i.e. **Monday, 14th September 2015**, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- 28. The instructions for shareholders voting electronically are as under:**
- (i) The voting period begins on **Thursday, 17th September 2015 at 9.00 AM** and ends on **Sunday, 20th September 2015 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date 14th September 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Log in.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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.

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

Sd/-

PARASRAM JHAMNANI
CHAIRMAN
DIN: 01266196

PLACE : KOTA
DATE : 08.08.2015

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

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

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 30th March 2015 has appointed **Ms. Swathi Rajendra Betalkar** as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and as per Article of Association of the Company designated as a Whole Time Director.

The present term of appointment of **Ms. Swathi Rajendra Betalkar** as an Additional Executive Director would be expiring on the date of AGM. Under the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member along with the requisite deposit, proposing the candidature of Ms. Swathi Rajendra Betalkar for the office of Director of the Company.

Ms. Swathi Rajendra Betalkar has done Graduation and having good knowledge of corporate working.

The Board of Directors have, subject to the approval of the Shareholders, appointed **Ms. Swathi Rajendra Betalkar** as a Director of the Company designated as Whole Time Director with effect from **30th March, 2015** for a period of 3 years on the remuneration, terms and conditions recommended by the Nomination and Remuneration Committee as set out herein:

- a) Salary: Rs. 15000/- per month.
- b) Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund: Nil
- c) Gratuity payable: Nil
- d) Leave with full pay as per the Company's Rules including encashment of Leave at the end of the tenure.
- e) Provision of car with driver and all running and maintenance expenses of the same for company's business.
- f) Provision of telephone / communication media at residence for Company's business.
- g) Leave Travel concession as per rules of company subject to a maximum of one month's salary, two times in a block of four years as per income tax rules

The Company has received from **Ms. Swathi Rajendra Betalkar** consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of section 164 of the Companies Act, 2013.

The following are the terms and conditions of appointment given hereunder:

- a) Salary: Rs. 15000/- per month.
- b) Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund: Nil