



Mango Sip



Sip India Sip...

4th Annual Report 2014-15



Manpasand Beverages Limited





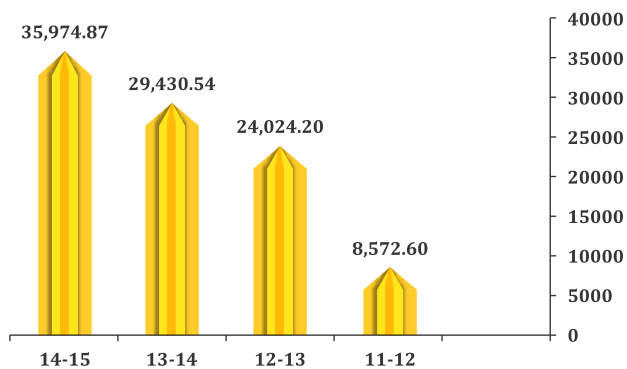
Sip India Sip...

**Mango
Sip**

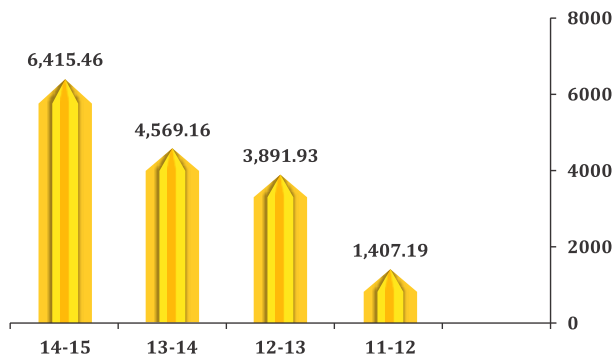


Financial Performance

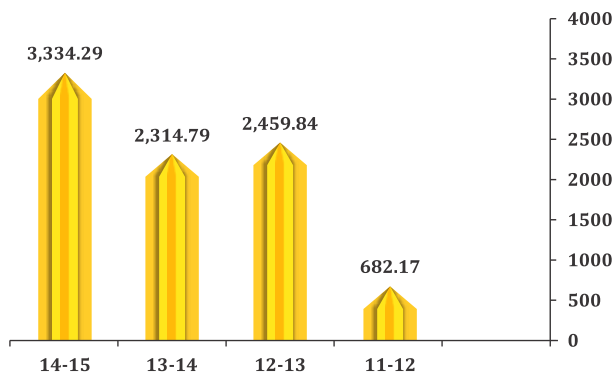
NET SALES (RS. IN LACS)



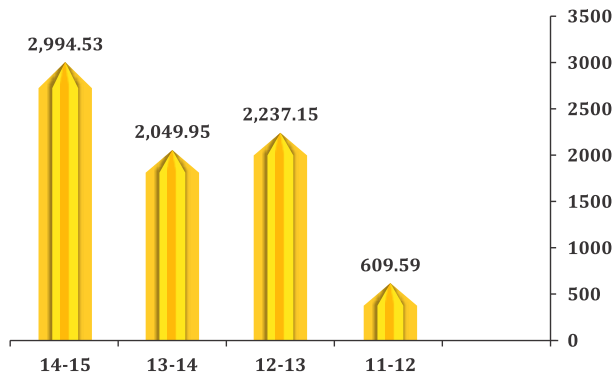
EBIDTA (RS. IN LACS)



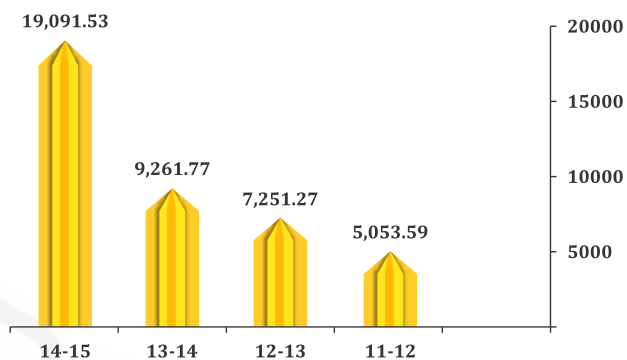
PROFIT BEFORE TAX (RS. IN LACS)



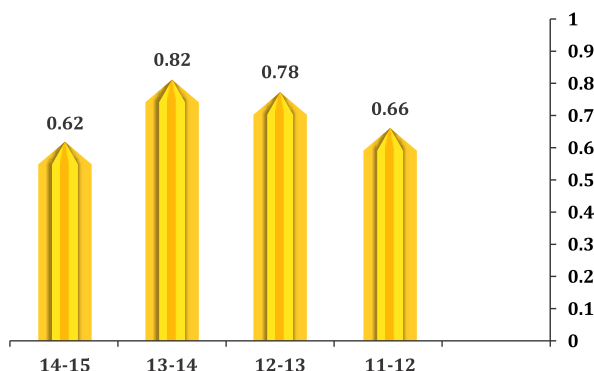
PROFIT AFTER TAX (RS. IN LACS)



SHAREHOLDER'S FUND (RS. IN LACS)



DEBT - EQUITY RATIO



Listing Ceremony at BSE Limited



BOARD OF DIRECTORS

Mr. Dharendra Singh	Chairman & Managing Director
Mr. Abhishek Singh	Whole Time Director
Mr. Dharmendra Singh	Whole Time Director
Mr. Vishal Sood	Nominee Director
Mr. Bharat Vyas	Independent Director
Mr. Chirag Doshi	Independent Director w.e.f. 14-08-2014
Ms. Bharti Naik	Independent Director w.e.f. 14-08-2014
Mr. Milind Babar	Independent Director w.e.f. 03-09-2014

COMPANY SECRETARY

Bhavesh Jingar

AUDITORS

M/s. Deloitte Haskins & Sells, Vadodara

BANKERS

Union Bank of India

Bank of Baroda

ICICI Bank

REGISTERED OFFICE

E-62, Manjusar G.I.D.C, Savli Road,
Vadodara - 391775. Gujarat.

Tel. No. 02667-264773

Email ID:- info@manpasand.co.in

Website:- www.manpasand.co.in

CIN:- L15549GJ2010PLC063283

FACTORIES

Manjusar Industrial Estate of G.I.D.C.,
Vadodara, Gujarat

Survey Number 1768 & 1774/1, Manjusar
Village, Savli, Vadodara, Gujarat.

Karkhiyaon, Pindra, Estate of UPSIDC,
Varanasi, Uttar Pradesh

Charba, Vikas Nagar, Dehradun,
Uttarakhand.

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot No. 31 & 32,
Gachibowli, Financial District,

Nanakramguda, Hyderabad - 500 032

Telephone: +91-40-67162222

Fax: +91-40-23001153

Email: einward.ris@karvy.com

Website: www.karvycomputershare.com

Toll - Free No.: 1800-3454-001

04TH ANNUAL GENERAL MEETING

On Thursday, the **17th September, 2015**, At **12.30 P.M.**

At Survey Number 1768 & 1774/1, Manjusar Village,
Savli, Vadodara, Gujarat.

HISTORY OF THE COMPANY

Calendar Year	Details
1997	Incorporation of proprietorship in the name Manpasand Agro Food
1997	Launched fruit drinks brand ' SIP '
2005	Set-up manufacturing plant at Vadodara
2007	Set up an additional line to produce tetra pak fruit drinks
2010	Conversion of the proprietorship Manpasand Agro Food into a partnership firm under the name 'Manpasand Agro Food'
2010	Increased our installed capacity at the manufacturing plant at Vadodara
2010/11	Acquisition of business and operation by our Company from the proprietorship of our Promoter
2011	Conversion from a public limited company to a private limited company named ' Manpasand Beverages Private Limited '
2011	Raised capital by way of allotment of 1,000 Equity Shares and 899,000 CCPS to SPIL
2011	Set-up a new manufacturing plant at Varanasi
2011	Inducted Mr. B.M. Vyas, ex-managing director of Gujarat Cooperative Milk Marketing Federation, the dairy company selling the 'Amul' brand, as an independent Director on the Board
2012	Increased our total installed capacity at the manufacturing plants at Vadodara and Varanasi
2013	Increased our total installed capacity at the manufacturing plants at Vadodara and Varanasi
2013	Signed Sunny Deol as brand ambassador for ' Mango SIP '
2014	Signed Mary Kom as brand ambassador for ' Manpasand ORS '
2014	Raised capital by way of allotment of 218,600 CCPS to SPIL
2014	Launched new brands ' Fruits up ', ' Manpasand ORS ' and ' Pure Sip '
2014	Acquired the facility at Dehradun and consequently expanded owned capacity
2014	Raised capital by allotment of 112,500 Equity Shares to Aditya Birla Trustee Company Private Limited (held on behalf of Aditya Birla Private Equity Trust A/c Aditya Birla Private Equity - Sunrise Fund)
2014	Conversion from a private limited company to a public limited company
2015	Commencement of business at the Vadodara 2 manufacturing plant
2015	Company's Equity Shares got listed on BSE Limited and National Stock Exchange of India
2015	Completed successfully Public Issue of ₹400.00 Crs.

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NOTICE

Notice is hereby given that the **Fourth Annual General Meeting** of the members of **Manpasand Beverages Limited** is scheduled to be held on Thursday, the 17th day of September, 2015 at 12.30 p.m. at 1768/1774/1, G.I.D.C. Estate, Manjusar, Savli Road, Dist. Vadodara- 391-775 to transact the following business:

ORDINARY BUSINESS :

1. Adoption of Financial Statements :

To consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors' thereon.

2. Declaration of Dividend :

To declare a dividend on Equity Shares.

3. Retire by Rotation :

To appoint a director in place of Mr. Dharendra Singh (DIN: 00626056), who retires by rotation and, being eligible, offers himself for re-appointment.

4. Retire by Rotation :

To appoint a director in place of Mr. Abhishek Singh (DIN: 01326637), who retires by rotation and, being eligible, offers himself for re-appointment.

5. Re-appointment of Statutory Auditors :

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

"**RESOLVED THAT** pursuant to the provisions of Section 139 (2) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, M/s. Deloitte Haskins & Sells, Chartered Accountants, Vadodara be and are hereby re-appointed as Auditors of the company to hold the office from the conclusion of this 04th Annual General Meeting for term of 5 (five) consecutive year till the conclusion of 09th Annual General Meeting of the company, subject to ratification by the members at every Annual General Meeting to be held during the period and on such remuneration as may be determined by the Board of Directors of the Company, and out of pocket expenses actually incurred by them in connection with the audit of the accounts of the company."

SPECIAL BUSINESS :

6. Appointment of Mr. Sitansh Magia, as an Independent Director :

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

"**RESOLVED THAT** Mr. Sitansh Magia (DIN - 02282204), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 01st May, 2015 under Section 161 (1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose the candidature of Mr. Sitansh Magia for the office of Director be and is hereby appointed as a Director of the Company."

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any

statutory modification or re-enactment(s) thereof for the time being in force), Clause 49 of Listing Agreement and in pursuance of General Circular 14/2014 dated 9th June, 2014, Mr. Sitansh Magia (DIN - 02282204) who has submitted a declaration that he meets criteria of independence under Section 149 (6) of the Act and who is eligible for appointment as an Independent Director of the Company to hold the office for a term of Five (5) consecutive years for a term upto Nineth (9th) Annual General Meeting."

7. Appointment of Mr. Dhruv Agarwal as Director :

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

"RESOLVED THAT pursuant to the provisions of Section 197 (4) of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Dhruv Agarwal (DIN - 06896866) be and is hereby appointed as Director of the Company."

8. Commission to Non-Executive Director :

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the provision of the Article of Association of the Company, a sum not exceeding 1 % of the net profits of the Company per annum, calculated in accordance with the provision of Section 198 of the Act, be paid to the Directors of the Company or some of them (other than Managing Director and the whole Time Director) in such amounts or proportion and in such manner and in all respects as may be decided by the Board of Directors and such payment shall be made with respect to the profits of the Company for each year."

Place : Vadodara

Date : 23rd July, 2015

By order of the Board of Directors

Bhavesh Jingar

Company Secretary & Compliance Officer

Registered Office;

E-62, Manjusar GIDC, Savli Road,
P.O. Manjusar, Vadodara - 391775

NOTES:

1. The relevant Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 in respect of business under item no. 6, 7 & 8 of the accompanying Notice is annexed hereto.
2. A statement giving the relevant details of the Directors seeking appointment/re-appointment under item nos. 3, 4, 6 & 7 of the accompanying notice, as required by Clause 49 of the Listing Agreement entered into with the stock exchanges is annexed herewith.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING i.e BY 15TH SEPTEMBER, 2015, 12.30 P.M.
4. A person can act as a proxy on behalf of the members not exceeding fifty in number 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 single person as a proxy and such person shall not act as proxy for any other person or shareholder.

5. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of relevant Board Resolution together with their representatives to attend and vote on their behalf at the meeting.
6. Members who hold shares in dematerialized form are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No and those who hold shares in physical form are requested to write clearly and correctly their Folio Number in the Entrance Pass and Ballot Form for attending the Meeting and should execute the same by affixing their signature on it.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting, provided the votes are not already cast by remote e-voting by the first holder.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 14th September, 2015 to Thursday, 17th September, 2015 (both days inclusive) for payment of final dividend, if declared at the meeting.
9. The final dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid immediately after declaration of Dividend by Shareholders.

In order to enable the company to directly credit the dividend amount in the bank accounts:

1. Shareholders holding shares in demat accounts are requested to update their Bank Account details with their respective Depository Participants,
2. Shareholders holding shares in physical form are requested to provide following details along with an authorization letter allowing the company to directly credit the dividend in their bank accounts -
Name of first account holder (as appearing in the Bank Account records), bank name, branch name, branch address, account type and account number, IFSC code and MICR code and a copy of cancelled accounts.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the security market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat accounts.
11. Pursuant to Section 108 of the Companies Act, 2013 read with relevant Rules under the Act, the Company is pleased to provide the facility to the Members to exercise their rights to vote through electronic voting. The members who have not cast their vote by remote e-voting shall be able to vote at the meeting.
12. The members whose names appear on the Registrar of Members/list of the beneficial owners as on 10th September, 2015 are eligible to participate in e-voting on the resolution set forth in this notice.
13. The Companies (Management and Administration) Rules, 2015 provide that the electronic voting period shall close at 5 P.M., on the date preceding the AGM. Accordingly, the remote e-voting period will commence at 9 a.m. (IST) on 14th September, 2015 and will end at 5 p.m. (IST) on 16th September, 2015.
14. The remote e-voting will not be allowed beyond the aforesaid period and time and the remote e-voting module shall be disabled by Karvy Computershare Private Limited, the agency engaged by the company to provide e-voting facility.
15. The member who has cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
16. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
17. The Company has appointed Mr. Niraj Trivedi, Practising Company Secretary, Vadodara to act as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. The members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.