

**27th
ANNUAL REPORT
2018-2019**



BOARD OF DIRECTORS

Sh. Rajendra Kumar Bagrodia	Chairman Cum Managing Director
Smt. Sneha Bagrodia	Whole Time Director
Sh. Dipankar Sengupta	Director
Smt. Aruna Goenka	Additional Director
Sh. Amrit Mohinder Uttam	Director

COMPANY SECRETARY

Mr. Shaan Mohammad

CHIEF FINANCIAL OFFICER

Mr. Shantanu Bagrodia

STATUTORY AUDITOR

APAS & Co.

Chartered Accountants

8/14, Basement, Kalkaji Ext., New Delhi - 110 019

SECRETARIAL AUDITOR

M/s. Ravinder Sharma & Associates

Practicing Company Secretaries

INTERNAL AUDITOR

M/s. RPB & Associates

Chartered Accountant

CORPORATE OFFICE

D-61, Okhla Industrial Area

Phase -1, New Delhi- 110 020

REGISTERED OFFICE AND PLANT LOCATION

VILL. Sarekhurd, Tehsil-Tijara

Distt. Alwar,

Rajasthan: 301001

REGISTRAR AND SHARE TRANSFER AGENT

Skyline Financial Services Private Limited

D-153A, First Floor, Okhla Industrial Area, Phase-I,

New Delhi 110020

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Dear Share holder We request you to please update your e-mail id and bank details along with full name, folio no. address, contact no. and specimen signature, in our record with our Registrar and Share transfer Agent by post at the address- Skyline Financial Service Pvt. Ltd., D-153 A, Okhla Industrial Area, Phase-I, New Delhi-110020 or by email at admin@skylinerta.com. Kindly quote your folio no. in all correspondence.

WINSOME BREWERIES LIMITED



NOTICE

NOTICE is hereby given that Twenty Seventh Annual General Meeting (27th AGM) of the Members of Winsome Breweries Limited will be held on Monday, the 30th day of September, 2019 at 11.00 A.M. at the Registered Office of the Company at Village- Sarekhurd, Tehsil-Tijara, Distt. Alwar, Rajasthan-301001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019, Statement of Profit and Loss and Cashflow statement for the year ended 31st March, 2019 together with the report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajendra Kumar Bagrodia (DIN : 00178250) who retires by rotation in terms of Section 152 (6) of Companies Act, 2013 and being eligible offer himself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Mrs. Sneha Bagrodia, (DIN: 00637355) as Whole Time Director and in this regard, consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary resolution:

"RESOLVED THAT pursuant to section 196, 197 and 203 all applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V of the said Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to other approval as are necessary, consent of the member be and is hereby accorded for the re-appointment of Mrs. Sneha Bagrodia, (DIN: 00637355) Whole Time Director of the Company for period of three years from 01st October, 2019 to 30th September, 2022 who is liable to retire by rotation, on the remuneration and terms as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice".

"RESOLVED FURTHER THAT" Board be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to the above resolution".

4. To appoint Mrs. Aruna Goenka, (DIN: 00256167) as Independent Director and in this regard, consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Aruna Goenka, (DIN: 00256167)), who was appointed as an Additional Director (Independent) on 14th August, 2019 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting 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 an Independent Director of the Company to hold office for 5 (five) consecutive years from the aforesaid date of appointment upto 13th August, 2024, not liable to retire by rotation."

"RESOLVED FURTHER THAT" Board be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to the above resolution".

Date: 14th August, 2019

Place: New Delhi

By Order of the Board of Directors
For Winsome Breweries Limited

Rajendra Kumar Bagrodia
(Chairman Cum Managing Director)
DIN : 00178250
S-521 Greater Kailash
Part II, New Delhi-110048

NOTES:

1. The profile of the Directors seeking appointment/re-appointment, as required in the terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
3. A person can act as a proxy on behalf of 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 total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
4. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those

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representatives authorized under the said resolution to attend and vote on their behalf at the meeting.

5. The Register of Members and Share transfer Books of the Company shall remain closed from 22nd September 2019 to 30th September 2019 (both days inclusive) for payment of dividend/bonus, if any, declared/approved, at Annual General Meeting.
6. Members, Proxies and Authorised representatives are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.
In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
7. Pursuant to Section 72 of the Companies Act, 2013 Members holding share in dematerialized form may file Nomination in the prescribed Form SH-13 (In duplicate) with the respective DP's and in respect of shares held in the physical form, such nomination may be filed with the company's Registrar and Share transfer Agent.
8. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
9. Members who wish to attend AGM are requested to Bring attendance slip sent herewith duly filled in, and the copy of Annual Report. Copies of the Annual Report will not be distributed at this AGM.
10. The members are requested to affix their signature at the place provided on the attendance slip annexed to the proxy form and handover the slip at the entrance to the place of this AGM and bring a copy of Valid ID proof, DP ID and Client ID to this AGM for recording of attendance at this AGM
11. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share Transfer Agent appointed M/s Skyline Financial Services Private Limited, D-153A, Okhla Industrial Area, Phase I, New Delhi 110 020.
12. 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 Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
13. All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.
14. Route Map of Venue of the Meeting is attached.
15. Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website <http://winsomeindia.com> for their download.
16. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
17. In terms of the Circulars No. 17/2011 of 21st April, 2011 and 18/2011 of 29th April, 2011 issued by the Ministry of Corporate Affairs (MCA) as part of its "green initiative in Corporate Governance," MCA allows paperless compliances including service of notice/documents by companies to their Members through electronic mode. Therefore, the Company proposes to send documents required to be sent to Members like Notices of General Meetings (including AGM), Audited Financial Statements, Report of the Directors, Independent Auditors' Report etc. to the Members in electronic form to the e-mail IDs provided by them and made available to the Company by the Depositories. This will also ensure prompt receipt of communication and avoid loss in transit. The physical copies of the Annual Report will be made available upon receipt of a requisition from the members, any time as a Member of the Company.
18. **Voting through Electronic means:**
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015, the Company is pleased to provide Members with a facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through Electronic Voting (e-voting) Services. The facility for casting the votes by the members using electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Securities Limited (CDSL):

The instructions for shareholders for e-voting are as under:

- (i) The remote e-voting period begins on Friday 27-09-2019 at 9:00 AM. and ends on Sunday 29-09-2019 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 (record date) 23-09-2019 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" tab.
- (v) Select the "Winsome Breweries Limited" from the drop down menu and click on submit
- (vi) 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.
- vii. Next enter the Verification Code as displayed and Click on Login.

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viii. 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.

ix. 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"> 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. Sequence number is printed on separate letter. 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
Date of Birth (DOB)	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository and company please enter the member ID / folio number in the Dividend Bank details field as mentioned in above instruction (vi).

- x. After entering these details appropriately, click on "SUBMIT" tab.
- xi. 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.
- xii. For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this notice.
- xiii. Click on the EVSN for the relevant Company Name i.e. **WINSOME BREWERIES LIMITED** on which you choose to vote.
- xiv. 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.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi. 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.
- xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xix. If Demat account holder has forgotten the 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.
- xx. Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scan copy of 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 and then cast their 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.
- xxi. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September, 2019 may follow the same instructions as mentioned above for e-Voting.
- xxii. M/s **Ravinder Sharma & Associates**, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
- xxiii. The Scrutinizer shall with in a period of not exceeding three (3) working days from the conclusion of e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman.
- xxiv. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.winsomeindia.in> and on the website of CDSL with in three (3) days of passing of the resolutions at the Annual General Meeting of the Company scheduled to be held on Monday 30th September, 2019.
- (xxv) 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.

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- (xvi) Dematerialization: Pursuant to the directions of the SEBI, trading in the shares of your Company is in compulsory de-materialized form. Members, who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant(s) with whom they have opened the de-materialization account to the Company's RTA.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3

Mrs. Sneh Bagrodia was born on 25.09.1950 and age about 68 years. She is Graduate in Arts & B.Ed (Honours). She has approx. 25 years of successful career behind her. She is taking care of the Finance and plays an important role in the Company.

Mrs. Sneh Bagrodia was appointed as Whole Time Director for a period of 5 years from 1st October, 2014, her term of five years expires on 30th September, 2019. Considering her rich experience and achievement for the benefit of the Company, the Nomination and Remuneration Committee recommended to the Board for re-appointment of Mrs. Sneh Bagrodia as Whole Time Director of the Company who is liable to retire by rotation, with the remuneration and terms and conditions as the Board of Directors in their Meeting held on 14th August, 2019 has approved and recommended the said resolution for the approval of Shareholders.

Salary, Perquisites:

Salary: Not exceeding Rs. 45000/- (Rupees Forty Five Thousand Only) per month.

Perquisites: Not exceeding Rs. 105000/- (Rupees One Lakhs and Five Thousand only) per month.

The above salary and perquisites shall be subject to the limits specified in Part II of the Schedule V of the Companies Act, 2013. Provided that in case of loss or inadequacy of profit in any financial year, the above remuneration will be treated as the minimum remuneration payable to the Directors since the same is within the limits prescribed under Part II of Schedule V of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives except Mr. Rajendra Kumar Bagrodia is interested in this resolution.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no.3 of this Notice for re-appointment of Mrs. Sneh Bagrodia as Whole Time Director.

Additional Disclosure for Item No. 3:

As required under Part II, Section II of Schedule V of the Companies Act, 2013, the following information is furnished:

I. General Information on about the Company and Appointee:

- > Nature of Industry: Manufacturing of Beer from Malt.
- > Date or expected date of commencement of commercial production:

The Company commenced business from the date of its incorporation.

- > Financial Performance:

During the year 2018-19, the Company's gross revenue from operations was Nil. The Net profit/(Loss) after depreciation, interest and tax stood at Rs. (96.61) Lacs.

II. General Information about the Appointees:

- > Background details, Job Profile and Recognition or awards: Mrs. Sneh Bagrodia was born on 25.09.1950 and age about 68 years. She is Graduate in Arts & B. Ed (Honours). She has approx. 25 years of successful career behind her. She is taking care of the Finance and plays an important role in the Company.
- > Past remuneration: Mrs. Sneh Bagrodia was drawing Rs. 600000/- per annum in the year 2018-19.
- > Remuneration proposed to the Appointees and comparative remuneration on payable with respect to Industry, size of the Company, profile of the position and person:
The details of remuneration proposed for the appointees are set out in Item no.3 in Explanatory Statement in respect of Special Business which forms part of Notice.
Taking into consideration the size and level of operations of the Company, the invaluable experience of the appointee, difficult scenario faced by the Company and tight market situation, the industrial norms on remuneration package to Whole Time Director, is considered very reasonable.
- > Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Wife of Managing Director Mr. R.K. Bagrodia

III. Other Information:

- > Reason for loss or inadequate profit, Steps taken or proposed to be taken for improvement, Expected increase in productivity and profits in measurable terms:

There was loss in the Company in the (F.Y) 2018-19. The main reason for loss was expiry of agreement with United Breweries Limited so the turnover of the Company in Nil since there was no production. Another reason is high manpower turnover, which is generally seen in most of the Industries at present. However, the company has shown profits for the past three years.

Considering the improved performances, On growth pace, the Company has renewed agreement with United Breweries Limited on 1st July, 2019 and very soon start the production which will further improve the results in the coming years. Considering the improved performances, upcoming market and major orders, your Company firmly believes that it will come out of the existing situation of loss in the future.

The Company seeks the permission of the shareholders for making payment to the appointee, remuneration in any of the three years of her appointment as laid down in Part II of Section II to Schedule V of the Companies Act, 2013, only in the event the Company has no profits or inadequate profits in any such financial year.

The resolution set out in item no. 3 of the accompanying notice is intended to obtain the consent of the shareholders in respect of the re-appointment and remuneration payable to Mrs. Sneh Bagrodia.

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Item-4

To strengthen the leadership at the Board level with independent professionals, the Board of Directors of the Company, in its meeting held on 14th August, 2019, had appointed Mrs. Aruna Goenka (DIN: 00256167), as an Additional Director (Independent).

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mrs. Aruna Goenka holds office upto the date of this Annual General Meeting. Mrs. Aruna Goenka does not hold any shares in the Company either in her individual capacity or beneficially for others and is not related to any Director of the Company. In the opinion of the Board, Mrs. Aruna Goenka fulfils the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and rules made there under as well as Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and she is independent of the Management. The terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, upto the Annual General Meeting.

The Company has received a notice from a member, as required under Section 160 of the Companies Act, 2013, proposing the candidature of Mrs. Aruna Goenka as a Director.

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

The Board accordingly recommends the Ordinary Resolution as set out in the item no. 4 of this for Notice for appointment of Mrs. Aruna Goenka as Independent Director.

By Order of the Board of Directors
For Winsome Breweries Limited

Rajendra Kumar Bagrodia
(Chairman Cum Managing Director)
DIN : 00178250
S-521 Greater Kailash
Part II , New Delhi-110048

WINSOME BREWERIES LIMITED



PROFILE OF DIRECTOR

(Seeking Appointment/ Re-appointment)

As per Regulation 36 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 and SS - 2

Name	Mr. Rajendra Kumar Bagrodia	Mrs. Sneh Bagrodia	Mrs. Aruna Goenka
Date of Birth	01-01-1945	25-09-1950	04-08-1956
Age	74	68	63
Date of Appointment	08/01/1998	01/10/2014	14-08-2019
Experience in functional area	(Waterloo), Ch. Eng., F.I.E	Human Resources	Banking and Finance
Qualification	B.Tech. Hons.(IIT) M.A. Sc. (Chem. Eng.) & M.A. Sc. (Management Sc.) (Waterloo), Ch. Eng., F.I.E	BA. & B. Ed (H)	Graduate
Terms and Condition of Appointment & Reappointment	Terms and Condition are as decided by the Board.	Terms and Condition are as decided by the Board.	Terms and Condition are decided by the Board.
Details of Remuneration sought to be paid	Rs. 200000 p.m.	Rs. 150000 p.m.	-
Last Remuneration drawn	Rs. 50000 p.m.	Rs. 50000 p.m.	-
Directorship in other Companies	1. Indo Australia Mining Private Limited Private Limited 2. Corril Solutions (India) Private Limited 3. Indfish Limited 4. Enzyme Infra Private Limited 5. Jay Ditya Anant Developers Private Limited 6. Kanakdhara Trade & Industries Ltd 7. Girija-Industrial Promotion Ltd 8. Suzuki (India) Ltd 9. Adayana Learning Solutions Private Limited 10. Indo American Institute of Medical Sciences Private Limited 11. Himachal Ayush Enterprises Private Limited 12. Diverse Telecom India Private Limited 13. Pentstemon Florist Pvt Ltd	1.Indo Australia Mining Private Limited 2. Corril Solutions (India) Private Limited 3. Indfish Limited 4. Enzyme Infra Private Limited 5. Jay Ditya Anant Developers Private Limited 6. Suzuki (India) Ltd 7. Adayana Learning Solutions Private Limited 8. Himachal Ayush Enterprises Private Limited	1. Worthy Trading Private Limited
Membership of Committees of other Companies (Audit Committee/ Nomination Remuneration Committee/Stakeholders Relationship Committee)	-	-	-
No. of Shares held in the company	360620 (1.30%)	-	-
First Appointment by the Board	08/01/1998	29/09/2001	14/08/2019
Relationship with another Director Manager & KMP	Husband of Whole Time Director Mrs. Sneh Bagrodia	Wife of Managing Director Mr. R.K. Bagrodia	-
Board Meeting attended (F.Y. 2018-19)	6	6	0

WINSOME BREWERIES LIMITED



DIRECTOR'S REPORT

THE MEMBERS,

Your Directors have pleasure in presenting the Twenty Seventh Annual Report of Winsome Breweries Limited along with Audited Financial Statements for the Financial Year (FY) ended March 31st, 2019.

HIGHLIGHTS OF PERFORMANCE

Income for the year is decreased from Rs. 3809.31 Lakhs in 2018 to Rs. 252.33 Lakhs in 2019. Profit before tax decreased from Rs. 160.86 Lakhs in the previous year 2018 to Rs. (199.00) Lakhs in the current year 2019. Total Comprehensive income is also decreased from Rs. 117.73 Lakhs in the previous year 2018 to Rs. (66.73) Lakhs in the current year 2019.

1. Financial Results

The financial performance of Winsome Breweries Limited for the financial year ended March 31, 2019 is summarised below:

(Figures in Lakhs)

Particulars	Current Year 31 st March, 2019 (in Rupees)	Previous Year 31 st March, 2018 (in Rupees)
Total income	252.33	3,809.31
Profit before depreciation	114.87	231.10
Profit before tax	(199.00)	160.86
Less: Tax Exp	(102.39)	44.04
Profit after tax	(96.61)	116.83
INDAS Adjustments	29.88	0.90
Total Comprehensive Income	(66.73)	177.73
Transfer To General Reserves	NIL	NIL

2. Future Prospects

The company is making efforts continuously to improve its business operations. In view of the above, prospectus of the Company appears bright in near future.

3. Transfer to Reserves

The Company has not transferred any amount to the General Reserve out of amount available for appropriations.

4. Dividend

In view of the inadequate profits, the Directors express their inability to recommend any dividend for the year under review.

5. Share Capital

The Authorised Share Capital of the Company is Rs. 27,75,00,000/- (Rupees Twenty Seven Crore Seventy Five Lakh) comprising 2,77,50,000 (Two Crore Seventy Seven Lakh Fifty Thousand) Equity Shares of Rs. 10 (Rupees Ten) each. The Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 27,66,89,000/- (Rupees Twenty Seven Crore Sixty Six Lakhs Eighty Nine Thousand) consisting of 2,76,68,900 (Two Crore Seventy Six Lakhs Sixty Eight Thousand Nine Hundred) Equity Shares of Rs. 10 (Rupees Ten) each.

The Company has not allotted any shares during the year under review.

6. Deposits

The company has not accepted any public deposits during FY 2018-19 from the members or the general public. There are no small depositors in the company. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

7. Change in the Nature of Business

The Company has not undergone any changes in the nature of the business during the financial year.

8. Subsidiaries, Associates and Joint Venture Companies

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

9. Internal Process & Financial Control

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. The Company's internal controls are tested for adequacy and effectiveness by the Internal Auditor and Statutory Auditors on a regular basis.

10. Listing Fees

The Annual Listing Fee for the year 2017-18 and 2018-19 had been paid to those Stock Exchanges where the company's shares are listed.

11. Corporate Social Responsibility (CSR)

Provision related to CSR under Section 135 of the Companies Act, 2013 are not applicable to the Company.

12. Vigil Mechanism/ Whistle Blower Policy

The Company has a vigil mechanism by way of internal reviews. The Company also has a "Whistle Blower Policy", the copy of which is available on the website of the Company, namely http://winsomeindia.in/news_events.php

13. Prevention of Sexual Harassment At Work Places

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

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The Company has constituted Internal Complaints Committee. Further, the Company's Internal Complaints Committee look into the matter for its factory of the Company in compliance with the above mentioned Act and Rules for the FY 2018-19, no case of sexual harassment was pending at the beginning, no case was received during the year nor did any case remain pending at the closure of the year.

14. Code of Conduct

Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company and the declaration in this regard made by the Managing Director is attached as **ANNEXURE-A** which forms a part of this Report of the Directors.

15. Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo.

Information pursuant to section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given below:

A. Conservation Of Energy:

The Company has taken measures in consultation with the technical experts to conserve use of power by

- More Emphasis on elimination of waste.
- Improved efficiency of own generator by usage of diesel generator only for emergencies and as stand by.
- Preventive maintenance of various equipments for efficient utilization of energy.

B. Technology Absorption:

Disclosure of particulars with respect to technology absorption:-

Research & Development

- Specific Areas in which R&D Carried out by the Company
 - Quality Up gradation.
 - Productivity enhancement.
 - Quality Control Management.
- Benefits Derived as Result of the above R&D: Increase in production.
- Future plan of action: Cost efficiency in manufacturing operations through better methods and techniques of production.
- Expenditure in R & D: Specific expenditure of recurring or capital nature is not involved.

C. Foreign Exchange Earning And Outgo :-

Expenditure in Foreign Currency (on Accrual basis):

- Travelling Expenses

NIL

16. Management Discussion Analysis Report (MDAR):

The Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section which forms part of this Director's Report.

17. Extract of Annual Return

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March 2019 made under the provisions of Section 92(3) of the Act is attached as "**Annexure B**" which forms part of this Report. Further, the Company has placed its Annual Return (as at 31st March 2018) referred to in Section 92(3) in FORM MGT-7 format on the below mentioned web-address: http://winsomeindia.in/news_events.php

18. Particulars of Employees

The particulars of employees are given in "**Annexure-C**" to this Report as required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

19. Director(s) and Key Managerial Personnel

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mrs. Sneha Bagrodia (DIN 00637355), who retires by rotation at the forthcoming Annual General Meeting and, being eligible offers herself for re-appointment.

None of the Director has been appointed or resigned during the FY 2018-2019.

Ms. Komal Kapoor, Company Secretary, had resigned w.e.f. 19 June, 2018 and Mr. Ankit Kumar Srivastava is appointed as Company Secretary w.e.f. 20 June, 2018.

Mr. Ankit Kumar Srivastava, Company Secretary, had resigned w.e.f. 18 March, 2019 and Mr. Shaan Mohammad is appointed as Company Secretary w.e.f. 30 March, 2019.

20. Retirement By Rotation

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rajendra Kumar Bagrodia, Managing Director is liable to retire by rotation at the ensuing Annual General Meeting of the Company.

21. Declaration Given by Independent Directors

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

22. Director's Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent