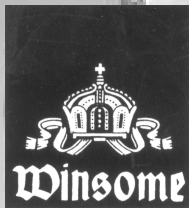


**22<sup>nd</sup>  
ANNUAL REPORT  
2013-2014**



**WINSOME BREWERIES LIMITED**

**BOARD OF DIRECTORS**

SH. R. K. BAGRODIA  
SMT. SNEH BAGRODIA  
SH. SUSHIL KUMAR JAIN  
SH. DIPANKAR SENGUPTA  
SH. SUMER CHAND JAIN

CHAIRMAN-CUM-MANAGING DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR

**COMPANY SECRETARY**

HIMANSHI MADAN

**STATUTORY AUDITORS**

O. P. BAGLA & CO.  
CHARTERED ACCOUNTANTS  
NEW DELHI

**REGISTERED OFFICE**

VILL. SAREHKHURD, TEHSIL - TIJARA  
DISTT. ALWAR, RAJASTHAN

**CORPORATE OFFICE**

D- 61, OKHLA PHASE-1,  
NEW DELHI- 110 020

<b>CONTENTS</b>	<b>PAGE NO.</b>
Notice.....	1
Directors' Report.....	3
Auditors' Report.....	10
Balance Sheet.....	13
P & L Account.....	14
Notes .....	15
Cash Flow Statement.....	24
Proxy Form & Attendance Card	

**Important****Important****Important****Dear Shareholder,**

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 records with our Registrar and Share Transfer Agent by post at the foll. address- Skyline Financial Services Pvt. Ltd., D-153 A, Okhla Industrial Area, Phase-I, New Delhi 110020 or by email at [admin@skylinerta.com](mailto:admin@skylinerta.com). Kindly quote your Folio No. in all correspondence.

## WINSOME BREWERIES LIMITED



### NOTICE

**NOTICE** is hereby given that the Twenty Second Annual General Meeting of the members of the Company, M/s Winsome Breweries Limited, will be held on Tuesday, the 30th day of September, 2014 at 11.00 a.m. at its Registered Office of the company at Village Sarekhurd, Tehsil-Tijara, Distt. Alwar - 301001, Rajasthan to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March 2014 and the Profit & Loss Account for the year ended on that date and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sumer Chand Jain and Mr. Sushil Kumar Jain who retire by rotation and being eligible, offer themselves for re-appointment.
3. To appoint Statutory Auditors & fix their remuneration. The retiring Auditors M/s O. P. Bagla & Co., Chartered Accountants, are eligible for re-appointment.

By Authority of the Board  
For Winsome Breweries Limited

Place : New Delhi  
Dated : 14th Aug, 2014

(R. K. BAGRODIA)  
(Chairman Cum Managing Director)

#### NOTES:

1. 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.
2. The Register of Members and Share transfer Books of the Company shall remain closed from 25th September 2014 to 30th September 2014 (both days inclusive).
3. Members are required,
  - (I) To notify change of address, if any
  - (II) To bring their copy of Annual Report to the meeting.
  - (III) To provide the company or Its Registrar the details of their E-mail address.
4. Members desirous of having any information on Accounts are requested to address their Queries to the Company Secretary latest by 20th September 2014, so that the requisite information is available at the meeting.

#### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25-09-2014 at 9:30 am and ends on 27-09-2014 at 6:00 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) 29-08-2014 may cast their vote electronically. The 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](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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.
- (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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



## WINSOME BREWERIES LIMITED

(vii) If you are a first time user follow the steps given below:

PAN	<b>For Members holding shares in Demat Form and Physical Form</b> 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 Folio number / Client ID in the PAN field.</li><li>In case the Folio number/Client ID 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 Folio/ Client ID 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	Enter the Date of Birth 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"><li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Number of Shares in the Dividend Bank details field as mentioned in instruction (v).</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 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.
- (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 <Company Name> 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 Resolution 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 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 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](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - A scan copy of registration form bearing the stamp and sign of the intity 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 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.
  - 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) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

# WINSOME BREWERIES LIMITED

## DIRECTOR'S REPORT



TO THE MEMBERS,

Your Directors are pleased to present their Twenty Second Annual Report together with the Audited Financial Statement of your Company for the year ended on 31st March 2014.

### FINANCIAL RESULTS :

	<u>2013- 2014</u>	<u>(Amount in Rs.)</u> <u>2012-2013</u>
Sales	609730231.25	631814906.76
Profit/ (loss) before Depreciation	22563482.27	27362197.99
Less Depreciation	13686032.61	13278223.04
Net Profit/ (Loss) for the year before Exceptional/extraordinary items & Tax	8877449.66	14083974.95
Exceptional/Extraordinary items	0.00	0.00
Profit/(Loss) before tax	8877449.66	14083974.95
Provision for Tax		
- Current Tax	1800000.00	3000000.00
- Deferred Tax	(618799.34)	235113.21
- Income Tax Adjustment	63938.00	102768.00
Net Profit/(Loss) after Tax	7632311.00	10746093.74

### DIVIDEND :

In view of the above financial results and inadequacy of profits, your Directors express their inability to recommend any dividend for the year under review.

### OPERATIONS :

During the fiscal under review, turnover of the Company Decreased from Rs. 6318.14 Lac to Rs. 6097.30 Lac and earned profit of Rs. 88.77 Lac against last year profit of Rs. 140.84 Lac. However the company is striving hard to further increase the utilisation of the capacity as well as profitability this year.

### FUTURE PROSPECTS:

The company is continuing its arrangement with United Breweries Limited and has continuously increased its capacity and capacity utilisation. In order to have maximum capacity utilisation, your company is also discussing the possibilities of tie up with several other foreign companies, as they consider our plant as one of the best in India. Your directors strongly feel that the Company's financial position and profitability will definitely increase due to all these arrangements.

### AUDITOR'S REPORT AND RE-APPOINTMENT:

With reference to the observations made by the Auditors in their report, the Directors wish to state that the observations have been dealt with, by making relevant notes in the Accounts and do not require any further clarification/comments. Your Company's auditors M/s O. P. Bagla & Co. retire at the conclusion of ensuing Annual General Meeting and being eligible, offer themselves for the re-appointment. You are requested to appoint the Auditors and fix their remuneration.

### DIRECTORS:

On 29.05.2013 Mr. Sumer Chand Jain has joined the Company as a Non-Executive Director & Mr. Ved Pal Choudhary has ceased from the office of director w.e.f. 29.05.2013. In accordance with the Companies Act and Articles of Association of the Company, Mr. Sumer Chand Jain and Mr. Sushil Kumar Jain, Directors of the Company will retire by rotation and being eligible, offer themselves for the re-appointment.

### DIRECTORS RESPONSIBILITY STATEMENT:

As required under Section 217 (2AA) of the Companies Act, 1956 your Directors state that:

1. In the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to materials departures in the financial statement.
2. The accounting policies have been selected and applied consistently and judgements and estimates have been reasonably & prudently made when required so as to give a true & fair view of the state of affairs of the Company at the end of the financial year and of the profit & loss of the Company for the period.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts for the financial year have been prepared as an on- going concern basis.

### PUBLIC DEPOSITS :

Your Company has not accepted any public deposits. Hence there is no outstanding amount as on date.



## WINSOME BREWERIES LIMITED

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**  
Information pursuant to Section 217 (l) (c) of the Companies Act, 1956 read with the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 is given in the Annexure, forming part of this report.

**PARTICULARS OF EMPLOYEES:**

During the year under review, no employee whether employed for the whole of the year or part of the year was drawing remuneration exceeding the limit as laid down U/s 217 (2A) of the Companies Act, 1956. Therefore, the information as required U/s. 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975, is not required to be given.

**ACKNOWLEDGEMENTS:**

The directors place on record their deep appreciation for the dedication and efforts of the executives, staff and workers of the company at all levels. Your Directors are especially thankful to the esteemed shareholders for their continued trust and confidence which they have reposed in the Company.

For and on behalf of the Board

Place : New Delhi  
Dated : 14th Aug, 2014

(R. K. Bagrodia)  
(Chairman-Cum-Managing Director)

### Annexure to the Directors' Report

**A) Conservation of energy:**

As the Company's product does not fall under the schedule under the Companies (Disclosure of Particulars of Board of Directors) Rules, 1988, no particulars with regard to conservation of Energy has been given.

**B) Research and Development:**

The Company has established a technologically advanced laboratory within the factory premises equipped with the latest indigenous and imported equipments & instruments.

1. Specific areas in which R&D was carried out by the Company.
  - i) To improve malt extraction process.
  - ii) To ensure better recovery & reduce effluents & waste.
  - iii) To modify & improve process technology to achieve stringent international quality parameters and reduce cost of production.
  - iv) To develop new exotic brands of Beer with new tastes & flavours.
  - v) To develop yeast recovery system.
2. Benefits derived as a result of above R & D.  
The company's products are carrying premium in the market because we have achieved stringent international quality standards on a sustainable basis on account of our R & D efforts.

**3. CAPITAL EXPENDITURE:**

	Year ended 31.03.2014 (in Rs.)	Year ended 31.03.2013 (in Rs.)
a) Capital expenditure	Nil	Nil
b) Recurring	Nil	Nil
c) Total	Nil	Nil
d) Total R&D expenditure as a percentage of total turnover.	Nil	Nil

**C) TECHNOLOGY ABSORPTION:**

The Company has fully absorbed the brewing technology & recipe provided by our erstwhile Collaborator, HENNINGER BRAU of Germany. To match its sophistication, the Company has employed technically qualified engineers, chemists and microbiologists.

**D) FOREIGN EXCHANGE EARNING AND OUTGO:**

	Year ended 31.03.2014 (in Rs.)	Year ended 31.03.2013 (in Rs.)
a) Foreign Exchange Earning	--	--
b) Foreign Exchange outgo <ol style="list-style-type: none"> <li>i) Capital goods</li> <li>ii) Raw materials</li> <li>iii) Packing materials &amp; stores</li> </ol>	-- -- --	-- -- ---
iv) Travelling expenses	584131.00	35118.00

**E) INFORMATION ON POLLUTION CONTROL MEASURES FORMING PART OF THE DIRECTORS' REPORT:**

Your company on an ongoing basis is monitoring & maintaining environment and pollution control parameters at its plant site. The company is maintaining proper effluent treatment plant and has planted trees to keep the environment free from pollution. The company is regularly monitoring & submitting reports to the Rajasthan Pollution Control Board for the Air and Effluent Treatment parameters.

For and on behalf of the Board

Place: New Delhi  
Dated : 14th Aug, 2014

# WINSOME BREWERIES LIMITED



## CORPORATE GOVERNANCE

The Company's compliance of Corporate Governance for the financial year April 1, 2013 to March 31, 2014 as per clause 49 of the Listing Agreement is as follows:

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

WINSOME BREWERIES LTD has an unwavering commitment to uphold sound corporate governance standards and highest business conduct. The Company has always worked together building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of corporate governance - integrity, equity, transparency, fairness, disclosure, accountability and commitment to values.

The company has developed the practices to fulfill its corporate responsibilities to various stakeholders and believes in following the practice of good governance. The good governance process consists of commitment in doing business in an efficient, honest, responsible and ethical manner.

The company is committed to best Corporate Governance and has fully complied with the requirements of clause 49 of the Listing Agreement with the Stock Exchange. The company firmly believes that good corporate governance is founded upon the principles of transparency, independent monitoring and accountability for performance and environmental consciousness including growth-oriented approach.

### BOARD OF DIRECTORS

The composition of the Board of Directors is in conformity with the clause 49 of the Listing Agreement.

On 29.05.2013 Mr. Sumer Chand Jain has joined the Company as a Non-Executive Director & Mr. Ved Pal Choudhary has ceased from the office of director w.e.f. 29.05.2013.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees (as specified in clause 49) across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

### Composition of the Board of Directors and other details as on 31st March 2014 is as under:

Name of Director	Executive/ Independent/ Non Executive	No. of Board Meetings Attended	Attendance at Previous AGM as on 30.09.2013	*No. of outside Directorships in Public companies	*No. of outside Directorships in Private Companies	**No. of chairmanship in other Board committee	**No. of Membership in other board Committee
R. K. Bagrodia	Executive	5	Present	4	11	---	---
Mrs. Sneha Bagrodia	Executive	4	Present	2	3	---	---
Sushil Kumar Jain	Independent Director	4	Present	1	20	3	---
# Ved Pal Choudhary	Independent Director	1	-----	1	2	---	3
Dipankar Sengupta	Independent Director	0	Absent	1	3	---	3
Sumer Chand Jain	Independent Director	3	Absent	0	6	---	3

\* Directorship in foreign companies and associations are excluded.

\*\* Represents Membership/ Chairmanship of Audit Committee, Shareholders' Investors' Grievances Committee and Remuneration Committee.

# Mr. Ved Pal Choudhary has resigned from the directorship w.e.f. 29.05.2013.

There are no Nominee Directors or Institutional Directors on the Board.

Board Meetings held during the year: 30th April 2013, 31st May 2013, 14th August 2013, 09th November 2013, 13th February, 2014.





## WINSOME BREWERIES LIMITED

### AUDIT COMMITTEE

The Company has an Audit Committee comprising of 3 members all of whom are independent Directors. The Chairman of the Committee is Mr. Sushil Kumar Jain with Mr. Sumer Chand Jain and Mr. Dipankar Sengupta as its members.

#### Brief Description of the terms of reference:

All the members of the Audit Committee have good sound knowledge of finance and accounts. The role and terms of reference of the Audit Committee covers area as mentioned under clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956 including their role, powers and duties, quorum for meeting and frequency of meetings.

#### The Board delegates the following powers to the Audit Committee:

1. To oversee financial reporting processes.
2. To monitor the financial reporting system within the company.
3. To review the quarterly, half-yearly and annual financial results and submitting the observations to the Board of Directors.
4. To discuss with the external auditors about the scope of the audit.
5. To seek information from any employee and to take outside legal or other professional advice.
6. To review the annual budget, annual audit plan, legal compliance reporting system, implementation of policies in accounting and financial requirements.
7. To advise the management where great attention is required with respect to audit.

#### The Audit Committee:-

- 1 To check the Company's financial reporting system and the disclosure of its financial information to ensure that the financial statement is true and correct.
2. To recommend to the Board the appointment, re-appointment, if required, of statutory auditor and fixation of audit fees and other remuneration.
3. To review the quarterly compliance certificates received on compliance with Company's laid down policies and practices, accounting standards, all fiscal, commercial and statutory laws, as applicable.
4. To review with the management the financial results for each quarter/ period before being placed to the Board of Directors for approval.
5. To review with the management the annual financial statement before submission to the Board for approval.
- 6 Responsible for effective supervision of the financial reporting process, ensuring financial, accounting and operating controls and ensuring compliance with established policies and procedures.
- 7 To discuss with the external auditor before the audit commences, the nature and scope of audit as well as post - audit discussion to ascertain any area of concern.
- 8 To determine adequacy of internal controls and ensures its effectiveness.
- 9 To provide an open means of communication between the internal audit team, the statutory auditors and the Board of Directors.
- 10 To carry out such other function as may be specifically referred to the Committee by the Board of Directors and/or other Committees of the Directors of the company.

#### Five meetings of the Audit Committee were held during the year. Attendance at meetings during the year:

Director	No. of meetings attended
Sushil Kumar Jain	5
Dipankar Sengupta	5
*Ved Pal Choudhary	1
Sumer Chand Jain	4

\* Mr. Ved Pal Choudhary has resigned from the directorship w.e.f. 29.05.2013.

### SHARE TRANSFER AND INVESTOR GRIEVANCE COMMITTEE

The Share Transfer and Investor Grievance Committee comprises of 3 members, of which all are independent Directors. The Chairman of the Committee is Mr. Sushil Kumar Jain with Mr. Dipankar Sengupta & Mr. Sumer Chand Jain as its members.

#### Brief Description of the terms of reference:

The functioning and terms of reference of the Committee are as prescribed under and in due compliance with the Listing Agreement with the Stock Exchanges with particular reference to matters relating to registration of share transfer, transmission, issue of duplicate share certificates, forfeiture, approving the split and consolidation requests etc.

The committee, inter alia, oversees and reviews all matters related to shares. The Company also redresses the shareholders and investors complaints like transfer, dematerialisation, non receipt of balance sheet, change of addresses of the shareholders etc.



## WINSOME BREWERIES LIMITED



The committee oversees the performance of the Registrar and Transfer agent.

Four meetings of the investor Grievance Committee were held during the year. Attendance at meetings during the year:

Director	No. of meetings attended
Sushil Kumar Jain	4
Dipankar Sengupta	4
*Ved Pal Choudhary	1
Sumer Chand Jain	3

\* Mr. Ved Pal Choudhary has resigned from the directorship w.e.f. 29.05.2013.

The total numbers of complaints received and replied to the satisfaction of the shareholders during the year under review were 2. The company attends to the investors, stock exchange and SEBI, NSDL correspondence expeditiously and usually a reply is sent within 15 days of receipt except in cases that are constrained by disputes or legal impediments.

### REMUNERATION COMMITTEE

The Remuneration Committee comprises of 3 members. The Chairman of the Committee is Mr. Sushil Kumar Jain, Independent Director and the other members are Mr. Dipankar Sengupta and Mr. Sumer Chand Jain.

#### Brief description of the terms of reference:

The remuneration committee has been constituted for the recommendation for fixation and periodic revision of the remuneration of Managing Director and Executive Directors of the company based on the performance and defined assessment criterion.

The role and terms of reference of the Committee are as prescribed under the Listing Agreement with the Stock Exchanges. The remuneration policy is directed towards rewarding performances, based on review of achievements on a periodical basis. It also reviews all other aspects of benefits and compensation to employees throughout the Company including policies on the same.

Three meetings of the Remuneration Committee were held during the year. Attendance at meetings during the year:

Director	No. of meetings attended
Sushil Kumar Jain	3
Dipankar Sengupta	3
*Ved Pal Choudhary	1
Sumer Chand Jain	2

\* Mr. Ved Pal Choudhary has resigned from the directorship w.e.f. 29.05.2013.

### REMUNERATION PAID TO DIRECTOR IN THE YEAR 2013-14

The salary paid to the Managing Director of the company Mr. R. K. Bagrodia amounts to:

Salary	Rs. 11, 00,000.00
Gratuity	Rs. 57,692.00

The salary paid to the Director of the company Mrs. Sneha Bagrodia amounts to:  
Rs. 7, 20,000/- per annum.

Sitting fees paid to Non- Executive Directors:

Sl. No.	Name of the Director	Sitting fees (Rs.)	Commission (Rs.)	Total (Rs.)
1.	Ved Pal Chaudhary	1,000/-	-----	1,000/-
2.	Sushil Kumar Jain	1,000/-	-----	1,000/-
3.	Sumer Chand Jain	1,000/-	-----	1,000/-

### ANNUAL GENERAL MEETINGS

Location and time for the last three AGM's:

Year	Date	Venue	Time
2010-2011	30.09.2011	Village Sarekhurd, Tehsil Tijara, Distt. Alwar, Rajasthan.	11.00 A.M.
2011-2012	29.09.2012	-----Same-----	11.00 A.M.
2012-2013	30.09.2013	-----Same-----	11.00 A.M.

No postal ballot resolutions were passed.



## WINSOME BREWERIES LIMITED

### EXTRA ORDINARY GENERAL MEETINGS

No Extra Ordinary General Meeting of the shareholders of the Company was held during the financial year of the Company.

### DISCLOSURE

During the year 2013-14, the Company has related party transactions as is envisaged under the Corporate Governance code which have been mentioned in Note 40 to the Accounts.

There were no transactions of material nature with the directors or the management or their relative etc. during the year that had potential conflict with the interests of the Company at large.

There was no non-compliance during the last three years by the Company on any matter related to capital markets. There was no penalties imposed or strictures passed on the Company by the Stock Exchanges, SEBI or any other statutory authority.

### MEANS OF COMMUNICATIONS

#### Quarterly Results

The quarterly, half-yearly and yearly financial results are sent to the Stock Exchange immediately after the Board approves the same. The quarterly results are published in widely circulated English daily "Statesman" and a Hindi daily "Adhikar" as is required under the Listing Agreement with the Stock Exchanges. The same are also faxed to the Stock Exchanges where the company is listed.

### GENERAL SHAREHOLDER INFORMATION

Annual General Meeting:-Date time & venue

The Twenty Second Annual General Meeting is scheduled to be held on Tuesday the 30th day of September 2014 at 11.00 A.M. at the registered office of the company at Village Sarekhurd, Tehsil-Tijara, Distt. Alwar - 301001, Rajasthan as per notice enclosed with the Annual Report.

#### Date of book closure

The books will be closed for the purposes of the Annual General Meeting from 25th Sept. 2014 (Thursday) to 30th Sept. 2014 (Tuesday), both days inclusive.

#### Listing on stock Exchanges

Bombay Stock Exchange Limited, Stock Exchange Building, Dalal Street, Mumbai

#### Depositories

##### 1. National Securities Depositories Limited

Trade World, 4th Floor, Kamala Mill Compound, Lower Parel, Mumbai-13.

##### 2. Central Depositories Services Limited

P. J. Towers, 28th Floor, Dalal Street, Mumbai-23

#### Registrar & Transfer Agent

The Company has appointed Skyline Financial Services Pvt. Ltd., D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020 as its Registrar and Share Transfer Agent for handling both physical and demat operations.

#### Distribution of shareholding as on 31st March, 2014

No. of shares	No. of shareholders	% of total shareholders	No. of shares	% of total shares
01 to 500	10100	78.15	3638072	13.15
501 to 1000	2072	16.04	1719303	6.21
1001 to 2000	459	3.55	713374	2.58
2001 to 3000	110	0.85	284240	1.03
3001 to 4000	42	0.32	149241	0.54
4001 to 5000	35	0.27	161501	0.58
5001 to 10,000	40	0.31	275848	1.00
10,001 and above	66	0.51	20727321	74.91
<b>Total</b>	<b>12924</b>	<b>100.00</b>	<b>2,76,68,900</b>	<b>100.00</b>

Particulars	No. of shares held	% of shares held
Promoters Holding	1,26,80,403	45.83
Mutual Funds & UTI	33,600	0.12
Banks, Financial Institution & Insurance Companies	400	0.00
FIs	0	0.00
Private Corporate bodies	68,63,082	24.80
Indian Public	75,69,005	27.36
NRIs/ OCBs	5,22,410	1.89
<b>Total</b>	<b>2,76,68,900</b>	<b>100.00</b>

# WINSOME BREWERIES LIMITED



## **Dematerialisation of shares and liquidity**

The trading of the Company's equity shares falls under the category of compulsory delivery in demat mode under ISIN code INE 391C01011 in respect of all categories of investors. The shares can be held in the dematerialised form with the Depository Participants which are either National Security Depository Limited or Central Depository Services Limited. 32.56% of the total shares have been dematerialised upto 31st March, 2014

## **Outstanding GDRs/ ADRs/Warrants or any convertible instruments, conversion dates and likely impact on equity**

We have no GDRs/ ADRs/ Warrants or any convertible instruments

## **Plant Location:**

Village Sarekhurd, Tehsil-Tijara, Distt. Alwar - 301001, Rajasthan.

## **Address for Correspondence:**

Regd. Office: Village Sarekhurd, Tehsil-Tijara, Distt. Alwar - 301001, Rajasthan

Corporate Office: D-61, Okhla Phase - I, New Delhi -110 020.

Place: New Delhi  
Dated: 31st May, 2014

For & on behalf of the Board  
**R. K. Bagrodia**  
Chairman Cum Managing Director

## **AUDITORS' CERTIFICATE**

**To the Members of**

**Winsome Breweries Ltd.**

We have examined the compliance of conditions of corporate governance by WINSOME BREWERIES LTD, for the 12 month period ended on 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For O. P. BAGLA & COMPANY**

Chartered Accountant

**MUKUL BAGLA**

Partner

Place : New Delhi  
Dated : 31st May, 2014



## WINSOME BREWERIES LIMITED

### INDEPENDENT AUDITOR'S REPORT

To the Members of  
**WINSOME BREWERIES LIMITED**  
NEW DELHI

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **WINSOME BREWERIES LIMITED ('the Company')**, which comprise the Balance Sheet as at March 31, 2014, 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**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

#### **Auditor's 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 issued by the Institute of Chartered Accountants of India. 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 misstatement.

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 Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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**

**Subject to the foregoing**, In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the **PROFIT** for the year ended on that date; and
- (iii) 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 Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(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 book of accounts as required by the law, have been kept by the Company so far as appears from our examination of those books **subject to Note No. 35 & 36 regarding accounting of certain items on cash basis.**
  - 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 Balance Sheet, Profit and Loss Account, and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 **except AS-1 regarding accounting of certain items on cash basis as stated in Note No. 35 & 36 & AS-15 regarding provision of employee benefits as stated in note no. 27.**
  - e. On the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f. **Attention is invited to the following notes of accounts :**
    - i) **Non- Provisioning against finished goods lying in the possession of an ex-C&F Agent and demand raised as stated in Note No. 38 (amount unascertainable).**
    - ii) **Non-Provisioning for interest payable on foreign currency loan amounting to Rs. 1,81,31,810.62 (excluding exchange fluctuation amount unascertained) (Note No. 35), as stated in the said note.**
    - iii) **Non-Provisioning for foreign exchange fluctuation on foreign currency loan amounting to Rs. 62,15,219 (Note No. 36), as stated in the said note.**
  - g) **We further report that the balance in Profit and Loss Account are without considering items mentioned in 2(f) (i) to (iii) above the effect of which could not be determined. Had the effect of items mentioned in 2(f) (ii) & (iii) above been given to in these accounts, credit balance in Profit and Loss Account would have been reduced by Rs.2,43,47,030 and unsecured loan would have been increased by Rs. 2,43,47,030.**

For O.P. BAGLA & CO.  
CHARTERED ACCOUNTANTS  
(MUKUL BAGLA)  
PARTNER  
M.No. 94156  
FIRM REGN NO. 000018N

Place: New Delhi  
Dated: 31st May, 2014



**Annexure to the Auditors' Report**

(Referred to in paragraph 1 of our Report of even date: Winsome Breweries Ltd. for the year ended 31st March, 2014)

- i) (a) The Company has maintained records showing full particulars including quantitative details and situation of fixed assets, however the same needs to be Completed/Updated.
- (b) As explained to us, the fixed assets are being physically verified by the management (as per the programme in a phased periodical manner), which in our opinion is reasonable, having regard to the size of the company and nature of its fixed assets.No material discrepancies were noticed on such verification.
- (c) As per the records and the information and explanations given to us, no fixed assets have been disposed off during the year.
- ii) (a) As explained to us, inventories (except stock lying with third parties) have been physically verified by the management at regular intervals during the year.
- (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 size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventories and no material discrepancies were noticed on physical verification.
- iii) (a) According to the information and explanations given to us, the Company has granted an unsecured loan to Three Parties covered in the register maintained under section 301 of the Companies Act 1956. The amount involved is Rs 43,882,309.
- (b) The Rate of interest and other terms & condition of the above loan are not prima-facie prejudicial to the interest of the company.
- (c) The payment of interest & principal amount is regular.
- (d) The company has not taken unsecured loan from a company covered in the register maintained under section 301 of the Companies Act, 1956. Further, Clause 4(iii) (e) & (f) of the order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the internal control system is commensurate with the size of the company and nature of its business for the purchase of inventory, fixed assets and for the sale of goods. We have not observed any continuing failure to correct major weaknesses in internal control.
- v) (a) According to the information and explanations given by the management and based on our audit procedures performed, the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) Such transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) The company has not accepted any deposit from the public, within the meaning of the directives issued by Reserve Bank of India and the provisions of sections 58A and 58AA and any other relevant provisions of the Act and the rules framed thereunder
- vii) In our opinion, the company has internal audit system commensurate with the size and nature of its business.
- viii) The central government has prescribed the maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of the manufacturing activities of the Company. We have broadly reviewed the accounts and records of the Company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, carried out a detailed examination of the same.
- ix) (a) According to the records of the company, the company is generally regular in depositing (except delay of some days) undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Wealth Tax, Income Tax, Service Tax, Sales Tax, Custom duty, Excise duty, Cess and other material statutory dues with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they became payable as at 31st March 2014 except dues of Sales Tax as stated below:

Name of the Status	Nature of the dues	Amount (Rs.)	Period to which the Payment relates	Due Date	Date of Payment tus Payment
Sales Tax Act(Patina)	Sales Tax	484543.77	1998-99	15thApril 1999	Not paid till date
		267036.39	1999-00	15th July 1999	

As informed to us, Employees' State Insurance is not applicable to the Company.



## WINSOME BREWERIES LIMITED

- (b) According to the records of the company and the information and explanations given to us, there are no dues in respect of income tax, customs duty, wealth tax, cess matters that have not been deposited with the appropriate authorities on account of any dispute and the dues in respect of sales tax and excise duty that have not been deposited on account of dispute are as stated below:

Name of the statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates	Forum where pending
Rajasthan State Excise Act	Excise duty	3049576/-	1995-96	Revenue Board

- x) There are no accumulated losses of the company as at the end of the year. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xi) According to the information and explanations given to us, there is no default in repayment of dues of Financial Institutions and Banks.
- xii) In our opinion and according to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xiv) According to the information and explanations given to us, the term loans taken by the company have been applied for the purposes for which the loans were obtained.
- xv) According to the information and explanations given to us and on an overall examination of the financial statements of the company, no funds raised on short term basis have been used for long term investment and vice versa.
- xvi) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year.
- xvii) The company has not issued any debentures.
- xviii) The company has not raised any money by public issue during the year.
- xix) Based on the audit procedures performed and on the basis of the information and explanations provided by the management, no material fraud on or by the company has been noticed or reported during the course of the audit.
- xx) Clauses in paragraph 4 (xiii) & (xiv) of the order are not applicable to the Company for the year under report.

**For O.P. BAGLA & CO.**  
**CHARTERED ACCOUNTANTS**  
**(MUKUL BAGLA)**  
**PARTNER**  
**M.No. 94156**  
**FIRM REGN NO. 000018N**

Place: New Delhi

Dated: 31st May, 2014



# WINSOME BREWERIES LIMITED



## Balance Sheet as at 31st March 2014

PARTICULARS	Notes	As At 31.03.2014 Amount in Rs	As At 31.03.2013 Amount in Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Funds</u></b>			
Share Capital	2	276,689,000.00	276,689,000.00
Reserves & Surplus	3	28,948,590.43	21,316,279.43
		<u>305,637,590.43</u>	<u>298,005,279.43</u>
<b><u>Non-Current Liabilities</u></b>			
Long-term borrowings	4	72,416,919.22	80,749,855.79
Deferred tax Liabilities	5	5,948,214.00	6,567,013.34
Long-term Provisions	6	3,035,539.02	1,652,684.84
		<u>81,400,672.24</u>	<u>88,969,553.97</u>
<b><u>Current Liabilities</u></b>			
Trade Payables	7	118,389,653.88	90,349,085.11
Other current Liabilities	8	22,565,886.53	23,936,948.41
Short-term Provisions	9	1,037,643.00	2,407,962.00
		<u>141,993,183.41</u>	<u>116,693,995.52</u>
<b>Total</b>		<u><b>529,031,446.08</b></u>	<u><b>503,668,828.92</b></u>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
<b>Fixed Assets</b>			
Tangible assets	10	62,589,925.15	74,587,703.76
Capital Work-in-Progress		15,657,364.68	15,038,679.60
Non-current Investments	11	26,023,245.00	194,000.00
Other Non current assets	12	60,000.00	60,000.00
		<u>104,330,534.83</u>	<u>89,880,383.36</u>
<b><u>Current Assets</u></b>			
<b>Inventories</b>			
Trade receivables	13	43,019,841.39	51,380,599.82
Cash and Bank balances	14	553,778.95	2,814,777.52
Short-term loans and advances	15	2,696,249.11	1,178,172.04
Other current assets	16	96,347,951.00	110,162,548.00
	17	<u>282,083,090.80</u>	<u>248,252,348.18</u>
		<u>424,700,911.25</u>	<u>413,788,445.56</u>
<b>Total</b>		<u><b>529,031,446.08</b></u>	<u><b>503,668,828.92</b></u>

**Significant Accounting Policies** 1  
The accompanying Notes an integral part of these financial statements.

In terms of our report of even date annexed

**For O.P.BAGLA & CO.**  
Chartered Accountants

**Himanshi Madan**  
Company Secretary

**For and on behalf of the Board**

**R.K. Bagrodia**  
Chairman-cum-Managing Director

**MUKUL BAGLA**  
Partner  
Place : New Delhi.  
Dated : 31st May, 2014

**Sushil Kumar Jain**  
Director





## WINSOME BREWERIES LIMITED

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	NOTES	For the year ended 31.03.2014 Amount in Rs.	For the year ended 31.03.2013 Amount in Rs.
<b>Revenue :</b>			
Revenue from operations	18	620,620,499.25	641,592,841.46
Other Income	19	13,601,872.89	7,142,384.00
Increase/Decrease in Stock	20	1,616,542.83	4,021,608.51
<b>Total Revenue</b>		<b>635,838,914.97</b>	<b>652,756,833.97</b>
<b>Expenses :</b>			
Cost of Materials Consumed	21	367,560,104.11	373,629,566.97
Employee benefits Expense	22	45,590,320.18	38,509,407.46
Finance costs	23	3,198,999.59	7,820,633.27
Depreciation and amortization expense	10	13,686,032.61	13,278,223.04
Other Expenses	24	196,926,008.82	205,435,028.28
<b>Total expenses</b>		<b>626,961,465.31</b>	<b>638,672,859.02</b>
<b>Profit/Loss for the year before exceptional/ extraordinary items &amp; tax</b>		<b>8,877,449.66</b>	<b>14,083,974.95</b>
Exceptional/Extraordinary items		<b>0.00</b>	<b>0.00</b>
<b>Profit before tax</b>		<b>8,877,449.66</b>	<b>14,083,974.95</b>
<b>Tax Expense :</b>			
<u>Current tax</u>			
Current year		1,800,000.00	3,000,000.00
Earlier years		63,938.00	102,768.00
<u>Deferred tax</u>			
Current year		<b>(618799.34)</b>	235,113.21
<b>Profit for the Period</b>		<b>7,632,311.00</b>	<b>10,746,093.74</b>
Basic/Diluted Earnings per equity share (Rs.)		<b>0.28</b>	<b>0.39</b>

#### Significant Accounting Policies

1

The accompanying Notes form an integral part of these financial statements.

In terms of our report of even date annexed

**For O.P.BAGLA & CO.**  
Chartered Accountants

**Himanshi Madan**  
Company Secretary

**For and on behalf of the Board**  
  
**R.K. Bagrodia**  
Chairman-cum-Managing Director

**MUKUL BAGLA**  
Partner  
Place New Delhi.  
Dated : 31st May, 2014

**Sushil Kumar Jain**  
Director



## **NOTE NO. 1:**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **I) BASIS OF ACCOUNTING**

These accounts are prepared on the historical cost basis and on accounting principles of a going concern. accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

#### **II) REVENUE RECOGNITION**

All expenses and income to the extent considered payable and receivable respectively are accounted for on mercantile basis unless specifically stated to be otherwise.

#### **III) FIXED ASSETS**

Fixed Assets are stated at historical cost inclusive of freight, taxes and duties.

#### **IV) BORROWING COSTS**

Borrowing cost is charged to the profit & loss account except cost of borrowing for acquisition of qualifying assets which is capitalised till the date of commercial use of the asset.

#### **V) DEPRECIATION**

Depreciation on Fixed Assets has been provided on "Straight Line Method" at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956 unless specifically stated to be otherwise. Depreciation on addition/ deduction has been provided pro-rata w.e.f. the date of such addition/deduction. On technical assessment of the Plant & Machinery, the same is considered as a continuous process plant and depreciation has been provided accordingly.

#### **VI) FOREIGN CURRENCY TRANSACTIONS**

Foreign Currency loans taken for acquiring imported fixed assets are stated at the rate prevailing at the year end and any increase/decrease in the liability, in respect of such fixed assets, on account of exchange fluctuation is adjusted as per AS-11.

#### **VII) INVESTMENTS**

Long term investments are stated at cost. Current investments are valued at lower of cost or market value.

#### **VIII) INVENTORIES**

Stock of Raw Materials, Packing Materials, Store and Spares parts, stock in process and finished goods are valued at lower of cost and net realisable value. Obsolete/unusable inventories are provided as and when identified / assessed. Cost for the purpose of Raw Material, Packing Materials and Store and Spares parts is computed on Weighted Average basis. Cost for the purpose of valuation of stock in process and finished goods are determined after considering material, labour and related overheads.

#### **IX) RESEARCH AND DEVELOPMENT EXPENDITURE**

Revenue expenditure is charged to Profit and Loss Account and capital expenditure is added to the cost of fixed assets in the year in which it is incurred.

#### **X) CONTINGENT LIABILITIES**

Contingent Liabilities are not provided for and are disclosed by way of a note.

#### **XI) RETIREMENT BENEFITS**

Contribution to Provident Fund is charged to Profit and Loss Account as incurred. Liability in respect of gratuity is provided on accrual basis calculated on arithmetical basis.

#### **XII) SALES**

Sales include Insurance and Handling Charges etc. wherever applicable.

#### **XIII) TAXATION**

Tax liability is estimated considering the provision of Income Tax Act, 1961. Deferred Tax is recognised subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax asset is recognised and carried forward only to the extent that there is virtual/ reasonable certainty that the assets will be adjusted in future.



## WINSOME BREWERIES LIMITED

PARTICULARS	As At 31.03.2014 Amount in Rs.	As At 31.03.2013 Amount in Rs.
<b>2. SHARE CAPITAL</b>		
<b>Equity Share Capital</b>		
<b>Authorised</b>		
2,77,50,000 (2,77,50,000) Equity Shares of par value of Rs. 10/- each	<b>277,500,000.00</b>	277,500,000.00
	<b>277,500,000.00</b>	<b>277,500,000.00</b>
<b>Issued Subscribed &amp; Paid up</b>		
2,76,68,900 (2,76,68,900) Equity Shares of par value of Rs. 10/- each fully paid up in cash	<b>276,689,000.00</b>	276,689,000.00
	<b>276,689,000.00</b>	<b>276,689,000.00</b>

- a) Company has not issued any shares during the year  
b) The holder of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.  
(c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period :-

Name of Shareholder	No. of Shares	No of Shares
Kanakdhara Trade & Inds. Ltd.	<b>2644000(9.56%)</b>	2644000(9.56%)
Holmswood Management Ltd.	<b>3000000(10.84%)</b>	3000000(10.84%)
Indfish Limited	<b>5734500(20.73%)</b>	5734500(20.73%)
Pentstemon Florist Pvt. Ltd.	<b>4144800(14.98%)</b>	4144800(14.98%)
Suzuki India Ltd.	<b>1924023(6.95%)</b>	1924023(6.95%)

- (d) The company has not issued shares for a consideration other than cash or bonus shares during the immediately preceding 5 years.

### 3. RESERVES AND SURPLUS

<b>Capital Reserve</b>		
As per last Balance Sheet	<b>2,710,588.00</b>	2,710,588.00
<b>Surplus</b>		
As per last balance sheet	<b>18,605,691.43</b>	7,859,597.69
Add: Net Profit after Tax transferred from Statement of Profit & Loss	<b>7,632,311.00</b>	10,746,093.74
	<b>26,238,002.43</b>	18,605,691.43
	<b>28,948,590.43</b>	<b>21,316,279.43</b>

### 4. LONG-TERM BORROWINGS

#### A. TERM LOANS

<b>From Banks</b>		
-Secured	<b>12,558,570.33</b>	20,891,506.90
<b>From Other Parties</b>		
-Unsecured	<b>59,858,348.89</b>	59,858,348.89
	<b>72,416,919.22</b>	<b>80,749,855.79</b>

#### NOTES :

- Term Loan (other than vehicles) from HDFC Bank are secured against 1st charge on immovable property (present) in the name of Jay Ditya Anand Developers Pvt. Ltd. situated at D-61, Okhla Industrial Area, Phase-I, New Delhi
- Vehicle Loans from companies / Banks are secured against specified Assets financed.
- There has been no continuing default on the balance sheet date in repayment of loan and interest.
- The term loans is repayable in 54 monthly instalments with interest @ base rate + 2.25% = 12.25%
- Loan from others parties are unsecured.

# WINSOME BREWERIES LIMITED



PARTICULARS	As At	As At
	31.03.2014	31.03.2013
	Amount in Rs.	Amount in Rs.
<b>5. DEFERRED TAX LIABILITY</b>		
As At 1st April 2013	6,567,013.34	6,331,900.13
Add : Additional adjustment for current year	(618,799.34)	235,113.34
	<b>5,948,214.00</b>	<b>6,567,013.34</b>
The net decrease during the year in the deferred tax liability Rs.6.19 Lacs (previous year increase 2.35 Lacs) has been debited to the Statement of Profit & Loss.		
<b>6. LONG TERM PROVISIONS</b>		
Provision for Gratuity Obligation		
As per last balance sheet	1,652,684.84	949,931.38
Additions during the year	1,382,854.18	702,753.46
<b>Total</b>	<b>3,035,539.02</b>	<b>1,652,684.84</b>
<b>7. TRADE PAYABLES</b>		
<b>Trade Payables -</b>		
For Capital Expenditure	9,895,034.13	9,158,843.05
- Others	108,494,619.75	81,190,242.06
	<b>118,389,653.88</b>	<b>90,349,085.11</b>
<b>8. OTHER CURRENT LIABILITIES</b>		
Current maturities of long term debts	8,332,936.67	7,625,917.85
Interest accrued but not due on borrowings	161,827.00	216,319.66
Provision for expenses	2,989,791.89	6,366,518.14
Deposits Received	4,050,000.00	5,515,000.00
Advances from Customer and others	0.00	2,020.00
Statutory Dues Payable	7,031,330.97	4,211,172.76
<b>TOTAL</b>	<b>22,565,886.53</b>	<b>23,936,948.41</b>
<b>9. SHORT TERM PROVISIONS</b>		
<b>Provision for Taxation</b>		
Opening Balance	2,407,962.00	2,250,000.00
Provided during the year	1,800,000.00	3,000,000.00
Adjustment during the year	(2,407,962.00)	(2,250,000.00)
Income Tax Paid / Tax deducted at source during the year	(762,357.00)	(592,038.00)
<b>TOTAL</b>	<b>1,037,643.00</b>	<b>2,407,962.00</b>

## 10. FIXED ASSETS TANGIBLE ASSETS

S. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As at 1.4.2013	Addition	SALE/ADJ As at 31.3.2014	As at 1.4.2013	DEP FOR THE YEAR	SALE/ADJ UP TO 31.3.2014	As at 31.3.2014	As at 31.3.2013		
1	Freehold Land	2,707,476.00	0.00	0.00	2,707,476.00	0.00	0.00	0.00	2,707,476.00	2,707,476.00	
2	Building	39,955,137.26	0.00	0.00	39,955,137.26	16,358,548.26	1,334,501.58	0.00	17,693,049.84	22,262,087.42	23,596,589.00
3	Plant & Machinery	192,224,853.14	1,665,754.00	0.00	193,890,607.14	147,776,231.08	10,808,756.20	0.00	158,584,987.28	35,305,619.86	44,448,622.06
4	Electric Installation	14,223,092.08	0.00	0.00	14,223,092.08	13,522,302.03	700,790.05	0.00	14,223,092.08	0.00	700,790.05
5	Motor Vehicles	6,732,160.00	0.00	0.00	6,732,160.00	4,119,061.67	639,555.20	0.00	4,758,616.87	1,973,543.13	2,613,098.33
6	Furniture, Fixtures & Office Equipments	3,416,116.01	22,500.00	0.00	3,438,616.01	2,894,987.69	202,429.58	0.00	3,097,417.27	341,198.74	521,128.32
	<b>Current Year</b>	<b>259,258,834.49</b>	<b>1,688,254.00</b>	<b>0.00</b>	<b>260,947,088.49</b>	<b>184,671,130.73</b>	<b>13,686,032.61</b>	<b>0.00</b>	<b>198,357,163.34</b>	<b>62,589,925.15</b>	<b>74,587,703.76</b>
	<b>Previous Year</b>	<b>223,519,642.24</b>	<b>37,687,462.25</b>	<b>1,948,270.00</b>	<b>259,258,834.49</b>	<b>172,929,943.69</b>	<b>13,278,223.04</b>	<b>1,537,036.00</b>	<b>184,671,130.73</b>	<b>74,587,703.76</b>	<b>50,589,698.55</b>



## WINSOME BREWERIES LIMITED

<b>PARTICULARS</b>	<b>As At 31.03.2014 Amount in Rs.</b>	<b>As At 31.03.2013 Amount in Rs.</b>
<b>11. NON CURRENT INVESTMENTS</b>		
<b>Long Term Investments (At Cost)</b> (Other than trade)		
NSC	133,000.00	133,000.00
IVP	1,000.00	1,000.00
<b>Bonds</b>		
792 Tax-Free secured Redeemable Non-convertible Bonds of NTPC Ltd of Rs. 1000/- each	792,000.00	0.00
<b>Equity Instruments (fully paid up)</b>		
<b>UNQUOTED</b>		
<b>OTHERS</b>		
0 Equity Shares ( P.Y. 5000 ) of Unwire India Pvt. Ltd. of Rs. 10/- each	0.00	50,000.00
6954068 Equity Shares ( P.Y. 0 ) of Adayana Learning Solutions (P) Ltd of Rs. 10/- each	25,097,245.00	0.00
0 Equity Shares ( P.Y. 1000 ) of Winsome Anant Breweries Pvt. Ltd. of Rs. 10/- each	0.00	10,000.00
	<u>26,023,245.00</u>	<u>194,000.00</u>
<b>Quoted Investments</b>		
Book Value	792,000.00	0.00
Market Value	792,000.00	0.00
<b>Unquoted Investments</b>		
Book Value	25,231,245.00	194,000.00
Investments have been valued as per accounting policy no. VII disclosed in Note no. 1 to these financial statements.		
<b>12. OTHER NON CURRENT ASSETS</b>		
Bank deposits with more than one year maturity	60,000.00	60,000.00
	<u>60,000.00</u>	<u>60,000.00</u>
<b>13. INVENTORIES</b> (As certified by the Management)		
Raw Materials	6,262,005.32	7,743,773.77
Work-in-Process	11,028,900.00	11,019,663.00
Finished Goods	11,037,517.84	9,430,212.01
Stores and Spares(Including Packing Material)	14,691,418.23	21,765,385.04
Stock in Transit	0.00	1,421,566.00
	<u>43,019,841.39</u>	<u>51,380,599.82</u>
a) Inventory items have been valued considering the Significant Accounting Policy No.VIII disclosed in Note no. 1 to these financial statements.		
<b>14. TRADE RECEIVABLES</b> (Unsecured Considered good unless otherwise stated)		
<b>a) Debts outstanding for a period exceeding six months</b>		
- Considered Good	371,178.00	0.00
<b>b) Other Debts</b>		
- Considered Good	182,600.95	2,814,777.52
	<u>553,778.95</u>	<u>2,814,777.52</u>
<b>15. CASH AND BANK BALANCES</b>		
<b>Cash &amp; Cash Equivalents</b>		
Balance with Banks		
- in current and deposit accounts	2,156,755.44	617,790.37
Cash in hand	539,493.67	560,381.67
	<u>2,696,249.11</u>	<u>1,178,172.04</u>

# WINSOME BREWERIES LIMITED



PARTICULARS	As At 31.03.2014 Amount in Rs.	As At 31.03.2013 Amount in Rs.
<b>16. <u>SHORT TERM LOANS AND ADVANCES</u></b> (Unsecured Considered good unless otherwise stated)		
<b><u>LOANS</u></b>		
- To Others	96,347,951.00	110,162,548.00
	<b>96,347,951.00</b>	<b>110,162,548.00</b>
<b>17. <u>OTHER CURRENT ASSETS</u></b> (Unsecured Considered good unless otherwise stated)		
Advances recoverable in cash or kind	210,629,563.00	200,421,085.12
Interest Accrued on term deposits	185,467.23	228,467.23
Balance With Excise Authorities	39,874,128.97	13,889,208.47
service tax under protest	18,406,471.00	18,406,471.00
<b><u>Deposit :</u></b>		
To Govt. deptt.	4,131,898.06	3,446,102.06
To Others	540,000.00	540,000.00
Prepaid Expenses	2,300,872.00	2,392,780.00
Income Tax Advances	2,547,336.00	2,547,336.00
VAT Receivable	3,467,354.54	6,380,898.30
	<b>282,083,090.80</b>	<b>248,252,348.18</b>
<b>18. <u>REVENUE FROM OPERATIONS</u></b>		
<b><u>Sale of Products</u></b>		
Beer	609,730,231.25	631,814,906.76
	<b>609,730,231.25</b>	<b>631,814,906.76</b>
<b><u>Other operating revenue</u></b>		
Sale of Scrap	10,890,268.00	9,777,934.70
	<b>620,620,499.25</b>	<b>641,592,841.46</b>
<b>19. <u>OTHER INCOME</u></b>		
Miscellaneous Income	6,835,469.00	42,200.00
Sundry Balances Written off	263,218.89	1,179,814.00
Interest Received	6,503,185.00	5,920,370.00
	<b>13,601,872.89</b>	<b>7,142,384.00</b>
<b>20. <u>CHANGES IN INVENTORIES</u></b>		
<b><u>Stock as on 1.4.2013</u></b>		
— Stock in Process	11,019,663.00	10,122,200.00
— Finished Goods	9,430,212.01	6,306,066.50
	<b>20,449,875.01</b>	<b>16,428,266.50</b>
<b><u>'A'</u></b>		
<b><u>Stock as on 31.03.2014</u></b>		
— Stock in Process	11,028,900.00	11,019,663.00
— Finished Goods	11,037,517.84	9,430,212.01
	<b>22,066,417.84</b>	<b>20,449,875.01</b>
<b><u>'B'</u></b>		
<b>B-A</b>	<b>1,616,542.83</b>	<b>4,021,608.51</b>
<b>21. <u>COST OF MATERIAL CONSUMED</u></b>		
<b><u>Raw Material &amp; Packing Material Consumed</u></b>		
Raw Material (Malt, Rice, Sugar, Hopes & others)	138,590,226.82	141,771,396.63
Packing Material (Bottels, Cartoon, Crown etc.)	228,969,877.29	231,858,170.34
	<b>367,560,104.11</b>	<b>373,629,566.97</b>



## WINSOME BREWERIES LIMITED

<b>PARTICULARS</b>	<b>For the year ended 31.03.2014 Amount in Rs.</b>	<b>For the year ended 31.03.2013 Amount in Rs.</b>
<b>22. EMPLOYEE BENEFITS EXPENSE</b>		
Salaries and wages	43,658,697.18	37,208,955.46
Contribution to provident and other funds	148,429.00	125,837.00
Staff welfare expenses	1,783,194.00	1,174,615.00
	<b>45,590,320.18</b>	<b>38,509,407.46</b>
<b>23. FINANCE COSTS</b>		
<b>Interest on :</b>		
Term loans	3,005,965.59	3,829,207.68
Others	8,128.00	4,510.00
Foreign Currency Fluctuation.	184,906.00	3,986,915.59
	<b>3,198,999.59</b>	<b>7,820,633.27</b>
<b>24. OTHER EXPENSES</b>		
<b>Other Manufacturing Expenses</b>		
Stores and Spares Consumed	7,493,613.34	6,603,033.00
Power and Fuel	34,982,504.55	36,121,234.61
Bottling Fees	50,200,802.00	52,591,129.00
	<b>92,676,919.89</b>	<b>95,315,396.61</b>
<b>Repairs &amp; maintenance</b>		
- Machinery	2,201,290.00	2,830,724.00
- Others	1,668,421.00	1,934,295.00
	<b>3,869,711.00</b>	<b>4,765,019.00</b>
<b>Administrative Expenses</b>		
License Fees, Rates & Taxes	8,544,918.00	7,723,616.00
Vehicle Expenses	3,542,465.00	3,426,340.00
Communication Expenses	589,768.00	614,791.00
Traveling & Conveyance Expenses	2,338,906.00	1,691,941.00
Insurance Charges	149,121.00	139,532.00
Legal & Professional Charges	562,811.00	684,554.00
Donation	0.00	110,000.00
Internal audit Fees	3,371.00	0.00
Directors Sitting Fees	3,000.00	8000.00
Auditors' Remuneration :		
- As Audit Fees	50,562.00	47,753.00
- For Tax Audit	6,742.00	6,742.00
Miscellaneous Expenses	2,561,473.00	3,836,142.33
Rent	174,000.00	153,000.00
Bank Charges	43,549.93	32,730.76
	<b>18,570,686.93</b>	<b>18,475,142.09</b>
<b>Selling &amp; Distribution Expenses</b>		
Commission, Breakage & Detention Exp	13,986,498.00	18,044,251.58
Marketing Expense	29,336,387.00	32,556,837.00
Freight Outward	38,425,806.00	36,267,148.00
	<b>81,748,691.00</b>	<b>86,868,236.58</b>
<b>Others</b>		
Loss on Sale of Fixed Assets	0.00	11,234.00
Sundry Balances Written off	60,000.00	0.00
	<b>60,000.00</b>	<b>11,234.00</b>
	<b>196,926,008.82</b>	<b>205,435,028.28</b>



# WINSOME BREWERIES LIMITED



	As at 31.03.2014 Amount in Rs.	As at 31.03.2013 Amount in Rs.					
<b>OTHER NOTES ON ACCOUNTS</b>							
<b>25. COMMITMENTS</b>							
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL					
b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL					
<b>26. Contingent Liabilities not provided for :-</b> (excluding matters separately dealt with in other notes)							
a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL					
b) Guarantees issued on behalf of Ltd. Co's	NIL	NIL					
c) Bank Guarantees issued to Sales Tax Dept & Electricity Board	NIL	NIL					
d) In respect of Sales Tax/Excise Demands pending before various authorities and in dispute	23,32,656	23,32,656					
e) Other claim against the company not acknowledged as debt	26,09,480	26,09,480					
27. The Company has not complied with Accounting Standard AS-15 (revised) regarding retirement benefits of the employees. However the company has accounted for retirement benefit of employees on accrual basis calculated on arithmetical basis based on last drawn salaries.							
28. In the opinion of the Management current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.							
29. Balances of certain debtors, creditors, loans and advances are subject to confirmation. Balances of debtors, unsecured loans, loans and advances, sundry creditors and advance under capital work in progress are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of reconciliation and/or confirmation.							
<b>30. Particulars of Sales/Stock</b>							
<b>(a) SALES*</b>							
<b>PARTICULARS</b>							
<b>Class of Goods</b>	<b>Unit</b>	<b>Qty</b>	<b>2013-14</b>	<b>Rs.</b>	<b>2012-13</b>	<b>Qty.</b>	<b>Rs.</b>
Strong Beer	Cases	2,791,191	609,730,231.25		2,912,570	631,814,907	
*Includes breakage, shortage, drainage and samples etc.							
<b>(b) CLOSING STOCKS</b>							
<b>PARTICULARS</b>			<b>2013-14</b>	<b>Rs.</b>	<b>2012-13</b>	<b>Qty</b>	<b>Rs.</b>
<b>Class of Goods</b>	<b>Unit</b>	<b>Qty</b>					
Strong Beer	Cases	58823	10,909,498		55,821	9,302,192	
Larger Beer	Cases	6,401	128,020		6,401	128,020	
			<b>11,037,518</b>			<b>9,430,212</b>	
<b>(c) CONSUMPTION OF RAW MATERIALS</b>							
<b>PARTICULARS</b>			<b>2013-14</b>	<b>Rs.</b>	<b>2012-13</b>	<b>Qty</b>	<b>Rs.</b>
<b>Class of Goods</b>	<b>Unit</b>	<b>Qty</b>					
Malt	Kg	2,700,995	72,125,293		2,888,080	76,219,234	
Rice	Kg	1,717,130	30,911,698		1,819,230	29,010,224	
Sugar	Kg	385,700	12,856,200		394,550	13,818,634	
HOPS& Others	---		22,697,036			22,723,305	
<b>TOTAL</b>			<b>138,590,227</b>			<b>141,771,397</b>	
<b>(d) CONSUMPTION</b>							
<b>PARTICULARS</b>			<b>2013-14</b>	<b>Rs.</b>	<b>2012-13</b>	<b>Rs.</b>	
<b>Class of Goods</b>	<b>%</b>						
Raw Materials							
Indigenous	100	13,85,90,227			100	141,771,397	
All stores, spares & packing materials consumed are indigenous.							
<b>31. Expenditure In Foreign</b>			<b>(Amount in Rs.)</b>		<b>(Amount in Rs.)</b>		
<b>Currency (on accrual basis) :</b>			<b>Current year</b>		<b>Previous year</b>		
a) Travelling Expenses			584131.00		35118.00		



## WINSOME BREWERIES LIMITED

32. The Company has during the year not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.
33. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year :-

**Income Tax**

Current Year Charge:

Income Tax provision of Rs. 18.00 lacs has been made towards MAT u/s 115JB and no tax is payable on regular income.

34. **Deferred Tax Liability/Asset**

The Company estimates the deferred tax charge using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The movement of provision for deferred tax is given below:

	As at 31-3-2014	As at 31-3-2013
<b>Deferred Tax Liability</b>		
Difference in Net Book Values of Fixed Assets as per Accounts & Tax	<b>(64.22)</b>	(87.01)
<b>Deferred Tax Assets</b>		
Unabsorbed Losses & Depreciation	<b>0.0</b>	6.49
Provision Disallowable u/s 43 B	<b>0.25</b>	12.57
Provision for Gratuity	<b>4.49</b>	2.28
Net Deferred Tax Assets/ (Liability)	<b>(59.48)</b>	(65.67)

35. The Company has not provided interest on foreign currency loan amounting to Rs.1,81,31,810.62 (previous year Rs. 1,81,31,810.62) (excluding exchange fluctuation amount unascertained) till the date of conversion of the loan into interest free unsecured loan, as in the opinion of the management the same is not payable. The same shall be accounted for on actual payment if made in the future.
36. The company has not provided for notional Loss on account of exchange fluctuation against the liability of Foreign Currency unsecured loan as on 31.03.2014 in accordance with the provisions of AS 11. The exchange rate as on 31.03.2014 was unexpectedly higher and the same is continuously decreasing till the date of signing the Balance sheet. In view of the above the management feels that ultimately there will be no material difference in the foreign exchange liability in the present scenario. Had the provision for the fluctuation been made, the net profit would have decreased and the Foreign Currency unsecured loan would have been increased by Rs. 62.15 lacs.
37. The valuation of stock in process is as estimated by the Management and auditors have relied thereon.
38. Finished goods inventory include material amounting to Rs. 2,09,380.00/- (Previous year Rs. 2,09,380.00) in the possession of an ex-C&F Agent, Patna; pending for confirmation. The said Agent had raised demands on the Company for payment of commission and other dues amounting to Rs. 26,09,480/- which has been disputed by the company and the case is pending in the Hon'ble High Court of Bihar at Patna. Pending decision of the Court, no provision has been made there against.
39. As the company is engaged in manufacturing of a single product i.e. "beer", there is no separate reportable segment as per Accounting Standard - 17 for "Segment Reporting" issued by the Institute of Chartered Accountants of India.

40. **Related Party Disclosures :**

Disclosures as required by the Accounting Standard - 18 " Related Party Disclosures" are given below:

(a) List of Related Parties :-

Key Management Personnel and Relatives (Group A)

- (i) Mr. R.K. Bagrodia - (Chairman cum Managing Director)
- (ii) Smt. Sneha Bagrodia - (Director & Wife of Managing Director)
- (iii) Mr. Shantanu Bagrodia - (Son of Managing Director)

Enterprises in which Key Management Person or his relatives are able to exercise significant influence or have substantial interest (Group B)

- (i) Indfish Ltd.
- (ii) Innovative Enterprises
- (iii) Indo Australia Mining Pvt. Ltd.
- (iv) R.K. Bagrodia (HUF)
- (v) Corrkil Solutions (India) Pvt Ltd.

(b) Details of transactions with related parties during the year 2013-2014 :

SNo. Nature of Transaction	Key Management Personnel and Relatives	Enterprises in which Key Management Person or his relatives are able to exercise significant influence or have substantial interest
1. Remuneration	26,66,922	--
2. Interest Received	--	2,391,715
3. Advance Given	150,000	11,722,804
4. Payment Received Against Advance	150,000	11,129,795
5. Outstanding Balances as on 31.03.2014		
- Loans & Advances	--	43,882,309
- Remuneration Payable	1,09,500	--

## WINSOME BREWERIES LIMITED



(c) Details of transactions with related parties during the year 2012-2013 :-

SNo.Nature of Transaction	Key Management Personnel and Relatives	Enterprises in which Key Management Person or his relatives are able to exercise significant influence or have substantial interest
1. Remuneration	23,16,922	--
2. Director's sitting fees	2,000	--
3. Advance Given	375,000	26,406,351
4. Payment Received Against Advance	375,000	206,291
5. Outstanding Balances as on 31.03.2013		
- Remuneration Payable	1,98,300	--
- Loan and Advance	--	26,200,060

### 41. Loans and Advances in the nature of loans:

SN.Particulars	Outstanding as on 31.03.2014	Maximum Balance outstanding during the year
i) Payments to Employees where there is No Interest or Interest below section 372A of Companies Act (Previous Year)	263,632 (190,470)	275,843 (196,720)
ii) To Directors' interested parties: Kanakdhara Trade & Industries Ltd. (Previous Year)	NIL NIL	7030 (11,522)
42. Earnings per share (EPS) - The numerators and denominators used to calculate Basic and Diluted Earning per share:		
	<b>Year ended 31.03.2014</b>	<b>Year ended 31.03.2013</b>
Profit attributable to the Equity Shareholders - (A) (Rs)	<b>7632311</b>	10746094
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	<b>27668900</b>	27668900
Nominal value of Equity Shares (Rs)	<b>10</b>	10
Basic/Diluted Earnings per share (Rs) - (A)/(B)	<b>0.28</b>	0.39
<b>Calculation of profit attributable to Shareholders</b>		
Profit Before Tax	<b>8877450</b>	14083975
Less : Income Tax Provision/Deferred Tax	<b>1245139</b>	3337881
Less : Interest Tax Adjustment	<b>0</b>	0
Profit attributable to Shareholders	<b>7632311</b>	10746094

43. Previous year's figures have been regrouped/ rearranged, wherever necessary so as to make them comparable with those of current year's figures.

### SIGNATURES TO NOTES '1' TO '43'

As per our report of even date

For O.P.BAGLA & CO.  
Chartered Accountants

Himanshi Madan  
Company Secretary

For and on behalf of the Board

R.K. Bagrodia  
Chairman-cum-Managing Director

MUKUL BAGLA  
Partner  
Place New Delhi.  
Dated : 31st May, 2014

Sushil Kumar Jain  
Director



## WINSOME BREWERIES LIMITED

### Cash flow statement for the year ended 31st March,2014

Particulars	(Amount in Rupees)	
	For the year ended 31st March,2014	For the year ended 31st March,2013
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax & extraordinary items	8,877,450	14,083,975
<b>Adjustment for :</b>		
Depreciation	13,686,033	13,278,223
Prior Period Expenses	0	0
Loss on sale of Fixed Assets	60,000	11,234
Interest paid	3,014,094	3,833,718
Interest received	(6,503,185)	(5,920,370)
Operating profit before working capital changes	19,134,391	25,286,780
<b>Adjustment for :</b>		
Trade & Other receivables	(17,755,147)	(786,886)
Inventories	8,360,758	(12,359,999)
Trade & Other Current Liabilities payables	28,052,361	(7,126,312)
<b>Cash generated from Operations</b>	<b>37,792,363</b>	<b>5,013,583</b>
Taxes paid	(3,234,257)	(2,010,898)
Cash flow before extra ordinary items	34,558,106	3,002,685
<b>Net Cash from Operating Activities</b>	<b>34,558,106</b>	<b>3,002,685</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/Decrease in Fixed Assets/CWIP(in Terms of Cash)	(2,306,939)	(3,606,235)
(Purchase)/sale of Investments	(25,889,245)	0.00
Interest received	6,503,185	5,920,370
Sale of Fixed Assets	0.00	400,000
<b>Net Cash used In Investing Activities</b>	<b>(21,692,999)</b>	<b>2,714,135</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	0.00	0.00
Repayments of borrowings	(8,332,937)	(3,006,596)
Interest Paid	(3,014,094)	(3,833,718)
<b>Net Cash used in Financing activities</b>	<b>(11,347,030)</b>	<b>6,840,314</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalent(A+B+C)</b>	<b>(1,518,077)</b>	<b>(1,123,493)</b>
Cash and Cash Equivalents at the beginning of the year	1,178,172	2,301,665
Cash and Cash Equivalents at the end of the year	2696,249	1,178,172

In terms of our report of even date annexed

**For O.P.BAGLA & CO.**  
Chartered Accountants

**Himanshi Madan**  
Company Secretary

For and on behalf of the Board

**R.K. Bagrodia**  
Chairman-cum-Managing Director

**MUKUL BAGLA**  
Partner

Place New Delhi.  
Dated : 31st May, 2014

**Sushil Kumar Jain**  
Director

Form No. MGT-11

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**WINSOME BREWERIES LIMITED**

Corporate Identity Number: L15511RJ1992PLC014556

www.winsomeindia.in

**22nd ANNUAL GENERAL MEETING – SEPTEMBER 30, 2014**

Regd. Office: Village Sarekhurd, Tehsil-Tijara, Distt. Alwar - 301001, Rajasthan

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

I/We, being the holder(s) of \_\_\_\_\_ equity shares of Winsome Breweries Limited, hereby appoint

- Name : ..... E-mail ID : .....  
Address : .....  
..... Signature : ..... or failing him/her
- Name : ..... E-mail ID : .....  
Address : .....  
..... Signature : ..... or failing him/her
- Name : ..... E-mail ID : .....  
Address : .....  
..... 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 to be held on Tuesday, September 30, 2014 at 11:00 a.m. at Village Sarekhurd, Tehsil - Tijara, Distt. Alwar - 301001 Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below :

SNo.	Particulars
	<b>ORDINARY BUSINESS</b>
1.	To receive, consider and adopt the Balance Sheet as at 31st March 2014 and the Profit & Loss Account for the year ended on that date and report of the Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Sumer Chand Jain and Mr. Sushil Kumar Jain who retires by rotation and being eligible, offers themselves for re-appointment.
3.	To appoint Statutory Auditors & fix their remuneration. The retiring Auditors M/s O.P. Bagla & Co., Chartered Accountants, are eligible for reappointment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014 AFFIX

Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

AFFIX  
Revenue  
Stamp of  
Rs. 1

**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.

If undelivered, please return to :  
**WINSOME BREWERIES LIMITED**  
Vill. Sarekhkurd, Teh. Tijara, Distt. Alwar  
Rajasthan.