



**22nd
Annual Report
2014-2015**

**RAVI KUMAR
DISTILLERIES LIMITED**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. R.V. Ravikumar	Managing Director
Mr. Badrinath S Gandhi	Executive Director
Mrs. S. Vijayalakshmi	Executive Director
Mr. K.S.M. Rao	Independent Director
Mr. Ashok R Shetty	Independent Director
Mr. Popatlal M. Kathariya	Independent Director

COMPLIANCE OFFICER

Mr. Badrinath S Gandhi

AUDITORS

M/s. Ramanand & Associates,
6/C, Gr. Floor, Ostwal Park Building,
No.4, Near Jesal Park Jain Temple,
Bhayandar (East),
District Thane – 401 105.

BANKERS

State Bank of India

REGISTERED OFFICE

S1 & S2, 2nd Floor, B-Block,
“Ameen Manors”,
No.138, Nungambakkam High Road,
Nungambakkam, Chennai – 600 034, India.
Tel. No. 91-044-2833 2087
Website: www.ravikumardistilleries.com
Email: cs@ravikumardistilleries.com

CORPORATE OFFICE

No.17, Kamaraj Salai,
Puducherry – 605 011, India.
Tel. No. 91 – 0413 – 2343278 & 2346386
Fax No. 91 – 0413 – 2343278 & 2331032
Website: www.ravikumardistilleries.com
Email: cs@ravikumardistilleries.com

REGISTRAR & SHARE TRANSFER AGENT

M/s. Karvy Computershare Pvt.Ltd.,
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad 500 032.
Phone: 91 40 67162222
Email: einward.ris@karvy.com

FACTORY:

R.S. No. 89/4-A, Katterikuppam Village,
Mannadipet Commune,
Puducherry – 605 502.
Tel.No. 91 – 0413 – 2674444, 2674888

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DIRECTORS’ REPORT

To
The Members
Ravi Kumar Distilleries Limited.

Your Directors have pleasure in presenting the 22nd Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2015.

Financial Results:	(Rs. in lakhs)	
Particulars	2014-15	2013-14
Total Revenue	4581.00	3836.00
Profit / (Loss) before Prior period, Exceptional and Extra-Ordinary items	(-) 494.00	(-) 563.00
Prior Period items	29.00	(-) 7.00
Exceptional items	(-) 137.00	0.00
Tax Expenses	12.00	(-) 10.00
Profit / (Loss) for the Year	-590.00	-580.00
Balance Carried Forward to Balance sheet	-590.00	-580.00

Performance of the Company during the year under review

Your Company is engaged in the business of manufacture and trade of Indian Made Foreign Liquor (IMFL) under own brand Capricorn, 2 Barrels, Green Magic, Chevalier as well as under tie-up arrangements with other Companies. The IMFL comprises of Whisky, Brandy, Rum, Gin and Vodka. Your Company currently operates through own manufacturing unit located at R.S 89/4A, Katterikuppam Village, Mannadipet Commune, Pondicherry. The Unit is equipped with infrastructure facilities and technology, which encompasses all modern facilities for blending and bottling, can undertake manufacture of IMFL. The core competency of your Company is in house technical and formulation knowledge, skilled workforce and well equipped manufacturing facilities, which enable us to manufacture a wide range of IMFL products to diverse client requirements.

During the year, the total Income from operations was Rs. 4576 lakhs compared to Rs.3819 lakhs in the previous year recording a loss of (Rs. 590 lakhs). The net loss was (Rs. 590 lakhs) as against the loss (Rs. 580) lakhs in the previous year. Earning per share is (Rs. 2.46) against (Rs. 2.42) in the previous year on a weighted average basis as per Accounting Standard 20 issued by the Institute of Chartered Accountants of India.

However, the Company is taking possible steps to revive the business.

Future Outlook:

During current year, your Company will try to achieve maximum capacity utilization in our existing plant at Pondicherry.

Insurance:

All the properties of the Company including buildings, plant and machinery and stocks have been adequately insured.

Reasons for Loss during the year:

The Board of Directors discussed on the Loss of the company to the tune of Rs. 590.00 lacs and attribute following main reasons for non growth of the company:

1. Change In Excise Law

The increase of Excise Duty implemented two years back has severely affected the sales this year also. However the company is working on other avenues and areas for increasing the sales and the turnover has increased from Rs.3819.00 lacs to Rs. 4576.00 lacs.

2. Legal Cases Pertaining To The Company

The company’s performance was also severely affected due to various issues and fraudulence committed by Mr. Anil Agrawal, Managing Director of M/s. Comfort Securities Limited, M/s. Comfort Intech Limited and his associates against the Company.

Your Company has filed complaints against Mr. Anil Agrawal, M/s. Comfort Securities Ltd., Merchant Bankers, M/s. Comfort Intech Ltd. and its other group companies with the following authorities.

1. A Civil Suit OS No. 103/2013 and I.A. No. 405/2013 before 2nd Additional District Judge, Ranga Reddy District, L.B. Nagar, Hyderabad with prayers:
 - a. To rescind the agreements as being void and restore the parties back to the position prior to the MOU dated 05.09.2012.
 - b. To declare the notice for EGM dated 05.02.2013 as null and void and illegal. The court has passed an order restraining Mr. Anil Agrawal from holding the EGM till further orders in the case of M/s.Liquors India Ltd.,
 - c. I.A. No. 1453 of 2013 filed with IInd Additional District Judge, Ranga Reddy District, L.B. Nagar, Hyderabad praying not to alienate, encumber assets of M/s.Liquors India Ltd.
 - d. I.A. No. 1452 of 2013 filed with IInd Additional District Judge, Ranga Reddy District, L.B. Nagar, Hyderabad praying not to alter the Board.
 - i. The Court has passed interim order in IA No.1452 & 1453, not to alienate, encumber assets of LIL and not to alter the Board.
 - ii. Mr. Anil Agrawal filed appeal in High Court, Hyderabad and HC permitted to sub-lease with third parties.
 - iii. Aggrieved by this order, your company filed SLP with the Supreme Court of India against the above

order. The Supreme Court has stayed the High Court Order till further hearings.

- e. I.A. No. 654 of 2015 in OS no. 103/2013 filed with IInd Additional District Judge, Ranga Reddy District, L.B.Nagar, Hyderabad praying to appoint Official Receiver conferring powers on the receiver for the management, protection, collection of profits and improvement of M/s.Liquors India Limited. The case is in argument stage.
 2. Writ Petition No. 12713 of 2014 with the Hon'ble High Court, Andhra Pradesh praying License of Liquors India Limited issued by the Excise Department should be cancelled and sub-lease agreement also be cancelled. The order has been passed that all transactions including financial transactions between Mr. Anil Agrawal and Tilaknagar Industries Limited shall be booked and recorded faithfully pending further consideration of this W.P.M.P. No. 15944 of 2014 in W.P. No. 12713 of 2014. Mr. Anil Agrawal and Tilaknagar Industries Limited shall not create any charge or third party interest relating to the assets of Liquors India Limited.
 3. You company has filed a Complaint with the Commissioner of Police, Hyderabad against the fraud and cheating committed by Mr. Anil Agrawal. The Police has registered the FIR No.248/2013 dated 23.08.2013 against Mr. Anil Agrawal and others under Section 406-IPC, 420-IPC, 447-IPC, 385-IPC, 386-IPC, 467-IPC, 468-IPC, 469-IPC, 471-IPC, 120B-IPC, 34-IPC.
 - a) Mr. Anil Agrawal has filed C.P.No. 11292 of 2013 in the High Court of Hyderabad against FIR No. 248/2013 dated 23.08.2013 and High Court passed order to complete the investigation without arresting Mr. Anil Agrawal and others.
 4. Your company has filed a Complaint with EOW, Mumbai for cheating and money laundering to recover company's money of Rs. 33.73 crores. EOW has registered FIR No.34/14 dated 21.01.2014 under section 409, 420, 465, 467, 468, 471, 474, 120(B).
 - a. Mr. Anil Agrawal filed W.P. No. 2059 of 2014 in High Court of Mumbai and the Court has declared that the FIR registered by EOW is not maintainable since Nacharam Police Station has registered the FIR first.
 - i. Aggrieved by delay in investigation by the Hyderabad Police and order by the High Court, Mumbai, Your company has filed.
 - a. Two SLPs with the Supreme Court of India against High Court of Mumbai order and delay in investigation by Hyderabad Police. These SLPs have been taken by the Supreme Court and the next hearing is on 14.09.2015.
 5. Your company has filed a Complaint with SEBI, Mumbai against BRLM M/s. Comfort Securities Ltd., (DP) promoted by Mr. Anil Agrawal for violations of SEBI Regulations and others.
 6. Your company has filed a Recovery suits No. SL/1135, 1136, 1137, 1138 and 1139 of 2013 filed against M/s. Ranisati Dealer Pvt.Ltd., M/s. Vibhuti Multi Trade Pvt.Ltd., M/s. Gulistan Vnija Pvt.Ltd., M/s. Sukusama Trading and Investments Pvt.Ltd. and M/s. BLC Trading and Agencies Pvt.Ltd. in the High Court of Bombay. Matter pending before the court.
 7. Your company has filed a Complaint with Enforcement Directorate, Mumbai to investigate the frauds committed by Mr. Anil Agrawal and his companies. Enforcement Directorate has initiated enquiries against Mr. Anil Agrawal, his companies and others under the provisions of prevention of Money Laundering Act 2002 on the basis of the FIR No. 34/14 dated 21.01.2014.
 8. Your company has filed a Complaint with RBI and Ministry of Finance to appoint officer to investigate the affair of CIL and cancel the License to act as NBFC for violating the guidelines. RBI has cancelled the NBFC Licence of Comfort Intech Limited based on forgery and mis-representation by CIL in some other different matter for forging and fabricating RBI documents.
 9. Your company has filed a Complaint with The Police Commissioner of Chennai against the fraud and cheating committed by Mr. Anil Agrawal. Mr. Anil Agrawal filed Writ Petition No. 32829 of 2013 with High Court of Chennai to direct the Police, Chennai not to proceed further with the investigation. The matter is pending before the Court.
 10. Your company has filed a Petition Under section 111A r/w 111(4) of the Companies Act filed before the Company Law Board, Chennai in the matter of Liquor India Limited, Mr. Anil Agrawal and others. Matter is pending before the CLB.
- 3. Mr. Anil Agrawal has filed complaints against the company with the following authorities:**
1. The Company Law Board, Chennai under section 397, 398, 235(2) and 237(b) of the Companies Act, 1956. The Company has filed counter and the matter is pending before the CLB.
 2. Mr. Anil Agrawal filed a Counter Complaint with Hyderabad Police against Mr. R.V. Ravikumar. The Hyderabad Police have not considered the complaint since there was no substance. Aggrieved, Mr. Anil Agrawal filed W.P. No. 7956 of 2014 filed with Hon'ble High Court, Andhra Pradesh to register the complaint filed by him against Mr. R.V. Ravikumar with Hyderabad Police. The



Police have submitted their report to the High Court, Hyderabad stating that there is no substance in the Complaint. The matter is pending before the court without further date.

3. Mr. Anil Agrawal has filed a Counter Complaint with Malad Police Station, Mumbai against the company and its Directors. Preliminary enquiry was conducted by the Malad Police and since there was no substance in the Complaint, Malad Police did not pursue further.
4. M/s. First Financial Services Limited, Chennai has filed O.S. No. 6602 of 2013 alleging mis-management of the company. The court has rejected the suit.
5. M/s. Tilaknagar Industries Limited – accused A7, A8 and A9 in the Hyderabad Police FIR, filed W.P. No. 4945 of 2014 with the Hon'ble High Court, Andhra Pradesh to stay all further proceedings of the FIR. The W.P. is pending for admission.

Dividend:

The Board of Directors does not recommend any Dividend for the year 2014-15 considering the finance situation of the company.

Fixed deposits:

During the year under review, the Company has not accepted any fixed deposits and there are no fixed deposits, which are pending repayment.

Subsidiary Companies:

Your Company does not have any subsidiary company during the year under review.

Directors:

“The term of office of Mr. Ashok R Shetty , Independent Director of the Company ceased during the year and Mr. Ashok R Shetty had consented to continue as Independent Director if appointed in this Annual General Meeting. Pursuant to the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Ashok R Shetty if appointed as Independent Director shall hold the office for 5 years till 27th Annual General Meeting. Mr. Badrinath S Gandhi, Executive Director retire by rotation at this AGM being eligible, offer themselves for re-appointment. Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, brief resume of Mr. Ashok R Shetty as well as Mr. Badrinath S Gandhi have been provided in the notice convening the Annual General Meeting.”

Board Meeting

Five meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance of this Annual Report.

Declaration by Independent Director

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors and a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company.

Directors' Responsibility statement:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) shall state that –

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

Nomination & remuneration Committee

The Board constituted a Nomination and Remuneration Committee comprising of Mr. Ashok R Shetty, Mr. Popatlal M Kathariya and Mr. K.S.M. Rao refer Corporate Governance report for details.

Corporate Governance:

The Company has complied with the requirements of the Code of Corporate Governance as stipulated in clause 49 of the listing agreement with the stock exchanges. A Report on Corporate Governance along with Certification by the Managing Director is attached to this Directors' Report.

A Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated by clause 49 of the listing agreement is attached to this Directors' Report.

Auditors:

The statutory auditors of the Company M/s. Ramanand & Associates, Mumbai retire at the conclusion of the ensuing Annual General Meeting. The retiring auditors have furnished a certificate under Sec. 141 of the Companies Act, 2013 confirming their eligibility for reappointment. The Auditor Report for the financial year ended March 31, 2015 is annexed herewith and is part of the Annual Report.

Extract of Annual Return

An Extract of Annual Return of the Company Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is given below;

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies Management and Administration) Rules, 2014]

I. I. REGISTRATION AND OTHER DETAILS:

CIN	L51909TN1993PLC025981
Registration Date	11.10.1993
Name of the Company	RAVI KUMARDISTILLERIES LIMITED
Category/Sub Category of the Company	Alcoholic Liquors
Address of the Registered Office and Contact Details	Ameen Manors", S1 & S2, Second Floor, 'B' Block, #138, Nungambakkam High Road, Nungambakkam, Chennai-600034, Tamil Nadu. Ph : 91-44-2833 2087
Whether Listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	M/s. Karvy Computershare Pvt Ltd, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 32 Phone: 91-40-6716 2222, Email: einward.ris@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Name and Description of main Services	NIC Code of the Product/Service	% to Total Turnover
Indian Made Foreign Liquors	2200	99.98%



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

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
(a) Individual/HUF	2872	-	2872	0.01	5652044	-	5652044	23.55	23.54
(b) Any Other	5642172	-	5642172	23.51	-	-	-	-	23.51
Sub-Total (A) (1)	5645044	-	5645044	23.52	5652044	-	5652044	23.55	0.03
(2) Foreign	-	-	-	-	-	-	-	-	-
(B) Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
(2) Non- Institutions									
(a) Bodies Corp									
i. Indian	12195179	-	12195179	50.81	11923654	-	11923654	49.68	(1.13)
(b) individuals									
i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	4287944	46	4287990	17.87	3987283	102	3987385	16.61	1.26
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1645860	-	1645860	6.86	2288249	-	2288249	9.53	2.67
(C) Any Other (specify)									
Clearing Members	114494	-	114494	0.48	11792	-	11792	0.05	0.43
Non Resident Indians	111433		111433	0.46	136876		136876	0.57	0.11
Sub-Total (B)(2)									
Total Public Shareholding (B)=(B)(1)+ (B)(2)	18354910		18354956	76.48	18347854		18347956	76.45	0.03
C Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	23999954		24000000	100	23999898	102	24000000	100	

(ii) Shareholding of Promoters:

Sl. No.	Share Holders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Change during the Year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	R.V Ravikumar	5496675	22.90	-	5500175	22.92	-	0.02
2	R Amrithavalli	145497	0.61	0.61	148997	0.62	0.61	0.01
3	Siva Sankar V	2872	0.01	-	2872	0.01	-	-il
	Total	5645044	23.52	0.61	5652044	23.55	0.61	0.03

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sl. No.	Particulars	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	At the beginning of the year	56,45,044	23.52	56,45,044	23.52
2	Increase / Decrease in Promoters Share holding during the year	7,000	0.03	7,000	0.03
3	At the End of the year	56,52,044	23.55	56,52,044	23.55

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

Sl. No.	For Each of the Top 10 Shareholders	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	At the beginning of the year	1,12,96,995	47.07%	1,12,96,995	47.07%
2	Date wise Increase / Decrease in Share holding during the year	2,15,056	0.90	2,15,056	0.90
3	At the End of the year (or on the date of separation, if Separated during the year)	1,15,12,051	47.97 %	1,15,12,051	47.97 %

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Mr. RV Ravikumar	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	At the beginning of the year	5496675	22.90	5496675	22.90
2	Increase / Decrease in Promoters Share holding during the year	3500	0.01	3500	0.01
3	At the End of the year	5500175	22.92	5500175	22.92



IV. INDEBTEDNESS:

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

S.No.	Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
		(A)	(B)	('C)	(D)=(A+B+C)
(A)	Indebtedness at the beginning of the Financial Year				
	(i) Principal Amount	3,81,196	Nil	Nil	3,81,196
	(ii) Interest due but not paid	--	--	--	--
	(iii) Interest accrued but not due	--	--	--	--
	Total (i+ii+iii)	3,81,196	Nil	Nil	3,81,196
(B)	Change in Indebtedness during the Financial Year				
	Addition	Nil	Nil	Nil	Nil
	Reduction	Nil	Nil	Nil	Nil
	Net Change	Nil	Nil	Nil	Nil
(C)	Indebtedness at the end of the Financial Year				
	(i) Principal Amount	Nil	Nil	Nil	Nil
	(ii) Interest due but not paid	Nil	Nil	Nil	Nil
	(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
	Total (i+ii+iii)	Nil	Nil	Nil	Nil

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Rs in Lakhs

S.No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Mr. R.V. Ravikumar	Mr. Badrinath S Gandhi	Mrs. S. Vijayalakshmi	
1	Gross salary				
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	9.0	Nil	9.0
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	Nil	9.0	Nil	9.0
	Ceiling as per the Act				

B. Remuneration to other Directors :**Not Applicable****C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD****Not Applicable****VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty Nil	Nil	Nil	Nil	Nil	
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C OTHER OFFICERS IN DEFAULT					
Penalty Nil	Nil	Nil	Nil	Nil	
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Secretarial Auditor:

Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 the Board appointed Mr. Roy Jacob, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is given below.

Form No. MR-3**SECRETARIAL AUDIT REPORT**

To,
The Members,
Ravi Kumar Distilleries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ravi Kumar Distilleries Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder, except which are specifically mentioned therein and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - a) The company had
 - i) Filed Annual Accounts of the Company for the financial year 2013-14 with ROC with a delay of 168 days.
 - ii) Filed Annual Return of the financial year 2013-14 with delay of 138 days.
 - iii) Has not filed Form5INV pursuant to rule 3 of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012].
 - iv) Not filed MGT-15 pursuant to section 121(1) of the Companies Act, 2013 read with Rule 31(2) of the Companies Management and Administration) Rules, 2014.



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- b) The Company has not complied with the provisions of section 203 in respect of appointment of Chief Financial Officer and Company Secretary.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:

Not applicable to the Company during the Audit period

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and which are applicable to the company:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: Not Applicable to the Company during the Audit Period
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: Not Applicable to the Company during the Audit Period.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 : Not Applicable to the Company during the Audit Period
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: : Not Applicable to the Company during the Audit Period
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: : Not Applicable to the Company during the Audit Period
- (vi). Statutory dues of Provident Fund and Employees State Insurance for the period of May 2014 to February 2015 and October 2014 to Feb 2015 respectively is pending for payment. During the Audit period Company received order/show cause notice under Employees Provident Fund and Miscellaneous Provisions Act, 1952 under section 8F and under Section 14(b) of the Act. Further Company received Show Cause Notices under sections 29 & 31, and section 39 & 40 of Employees State Insurance Act, 1948.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(Not notified hence not applicable to the Company during the audit period).

- (ii) The Listing Agreements entered into by the Company with Stock Exchanges, except the following.
 - a) Delayed in making the payment of Listing fees to the stock exchanges and also custodial fees to Depositories.
 - b) Share Holding Pattern for the quarter ended 31/03/2014, 30/06/2014 and 31/12/2014 was submitted with a delay of 3,1,1 days each respectively.
 - c) Certificate under clause 47(c) of the listing agreement and Reconciliation of Share Capital Audit Report for the half year ended 31/03/2014 is submitted to exchange with 2 days delay.
 - d) Corporate Governance Report for the quarter ended 31/03/2014 submitted to the stock exchange with a delay of 2 days.
 - e) Company has not complied with the Clause 41 (III) (b) of the listing Agreement in respect of publication of Notice of Board Meeting.

Based on our such examination and further based on the Representation of the Management of the Company, the Company has during the period under review complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the non compliances given in respective paragraphs.

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views if any are captured and recorded as part of the minutes.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Mumbai
Date : 10.08.2015

For **Roy Jacob & Co**
Company Secretary
(Roy Jacob)
Proprietor
ACS No.18815
C P No.: 8220

Employee Relations:

The relations between the employees and management continued to be cordial during the year.

Particulars of Employees and related disclosures:

No employee of the company is drawing remuneration in excess of the limits set out in terms of the provisions of Section 197 (12) of the Act read with Rules 5(2) and 5(3) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Particulars as required under section 134(3) (m) of the companies act, 2013 read with the companies (Accounts) Rules, 2014:

1. Conservation of Energy, Technology Absorption:

The particulars regarding the disclosure of the conservation of energy, technology absorption, as required under section 134(3) (m) of the companies act, 2013 read with the companies (Accounts) Rules, 2014 are given below.

a) Energy Conservation Measures Taken:

The Company continues to accord high priority to conserve the energy. Details of some of the measures undertaken to optimize energy conservation are.

- i. Installation of circuit breakers, safely and easily operative and accessible are provided in each machinery / equipment resulting in reduction of idle run.
- ii. Trip system in bottling lines easily and safely operative, in case of lag / fault in any equipment / machinery across the line.
- iii. Recycling of wash water resulting in conservation of water and energy.
- iv. Gravity Liquor flow system in all process areas resulting in lesser consumption of energy.
- v. Installation of "Turbo Vent" for Natural ventilation system in roofs of all buildings.
- vi. Installation of Transparent Poly Coat Sheets in the roof resulting in availability of natural light.

b) Statement of total energy consumption and energy consumption per unit are given as under:

S.No.	Power and Fuel Consumption	2014-2015	2013-2014
1.	Power including lighting		
	Units Consumed	87,364	72,034
	Rate per Unit (in Rs.)	5.29	5.27
	Amount paid (in Rs.)	4,62,527	3,79,689
2.	Own generation by Diesel Generator		
	Diesel utilized Litres	1586	620
	Unit per Litre of diesel oil generated	3.42	3.30
	Rate per Unit (in Rs.)	16.80	18.48



1. Foreign Exchange Inflow & Outgo:

- a) Activities relating to Exports, Initiatives taken to increase Exports, Developments of new Export Market for products and Services and Export Plans:

The Company has not undertaken any export activities. The company is looking out for Export Opportunities.

- b) Total Foreign Exchange used and earned:

Used : Nil

Earned : Nil

Risk Management

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, market, liquidity, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Risk Management Policy was reviewed and approved by the Committee.

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Risk Management System (RMS) that governs how the company conducts the business of the Company and manages associated risks.

The Company has introduced several improvements to Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

Particulars of loans, guarantees or investments under section 186:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement.

Related Party Transaction under sub-section (1) of section 188:

Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is provided in the company's web site. Your Directors draw attention of the members to Note to the financial statement which sets out related party disclosures.

Acknowledgments:

The Management is grateful to the Regulatory Authorities, Share holders, Company's Bankers, Financial Institutions, Insurance Companies, Investors, Clients, Business Associates for their continued support and co-operation.

The Directors also wish to place on record their appreciation for the co-operation, active involvement and dedication of the employees.

For and on behalf of the Board of Directors

Place: Chennai
Date : 12.08.2015

R.V. Ravikumar
Managing Director

Registered Office:

S1 & S2, Second Floor, 'B' Block,
"Ameen Manors"
No.138, Nungambakkam High Road,
Nungambakkam, Chennai – 600 034.

MANAGEMENT DISCUSSION AND ANALYSIS

The company is engaged in the business of manufacturing and trade of Indian Made Foreign Liquor (IMFL) under our own brand portfolio as well as under tie up arrangements with other companies. The IMFL comprises of whisky, Brandy, Rum, Gin & Vodka. We started our initial capacity of 7,20,000 cases per annum and a bond capacity 6300 cases of Excise Bonded warehouse. Presently our plant is having an installed capacity of 14,25,000 cases per annum and 26000 cases of Excise Bonded warehouse.

During the year, the total Income from operations was Rs. 4576 lakhs compared to Rs 3819 lakhs in the previous year recording a loss of Rs. 590 lakhs. The net loss was Rs. 590 lakhs as against the Loss of Rs. 580 lakhs in the previous year.

Business Outlook

Indian alcohol market has been flourishing since 2001 and registered growth between 7-12% till 2011 when the growth finally declined due to heavy import taxes, state government taxes, excise duty and political instability in election season. The year 2013 was a great fall in Indian alcohol market when the spirits volume actually declined by 2-3% in India. Alcohol industry is a part of huge US\$ 12 billion beverage industry of India excluding milk and milk products.

Indian alcohol market is dominated by whiskey which falls under spirit category. However, the wine market is expected to show highest growth in the forecast period. The Indian alcohol market is broadly segmented as spirits, beer and wine. Spirits are further sub-segmented into whiskey, rum/brandy, vodka, gin and others.

Consumers are largely inclined towards quality alcohol due to increasing disposable income and better standard of living. Other drivers include greater inclination towards social drinking as well as women indulging into alcohol consumption. As India has huge youth population, the demand of alcohol would remain high in the coming years. The market saw a boom in Vodka sales in past decade as Vodka was positioned as the alcohol for women. Youth largely prefer beer and the salaried youth are inclined toward whiskey and rum. In beer segment, more than 85% of the market is dominated by strong beer rather than mild.

There exists quite a few restraints in the market such as high taxes, stringent government regulations on manufacturing and selling liquor, and ban on advertisements among others. Alcohol consumption is also subjected to the overall economy's growth in terms of gross net income per capita and household expenditure. Thus, development in the economy would give a thrust to the alcohol market further but in a less pronounced manner.

One of the most notable trend is the demand of premium liquor among the consumers. The growth of premium segment would surpass the overall growth of alcohol market due to greater exposure towards foreign brands. India has seen a burst of high net worth individuals in past two decades and the list is ever increasing, which would fuel the growth of market in premium segment. In addition to travel retail theatres and duty free retailing would further boost the growth of premium alcohol in the market

Risk Factors:

Government regulations affects the Indian Liquor industry introducing structural rigidities. Apart from the high level taxes and levies regulations pertaining to licensing creation or expanding of brewing / distillery and bottling capacities, manufacturing process (grain based and molasses based), distribution and advertising impinge on the industry. Further liquor being a state subject, every state has different regulations (including those on distribution) and tax rate for the industry apart from restrictions as well as levies on the inter- state movement of liquor.

Future Outlook:

During current year, your Company will try to achieve maximum capacity utilization in our existing plant at Pondicherry.

Internal control systems and their adequacy

The Managing Director / Whole Time Director certification provided in the report discusses the adequacy of our internal control systems and procedures.

Human Resource Development

The most important asset of the company is its Human Resources.

Cautionary statements

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectation may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.



Corporate Governance Report

In accordance with Clause 49 of the Listing Agreement with BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Ravi Kumar Distilleries Limited is as follows:

At Ravi Kumar Distilleries Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. At Ravi Kumar Distilleries Limited, we consider stakeholders as partners in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses.

1. Company's Philosophy on Code of Corporate Governance:

The Company's philosophy on Corporate Governance is to achieve business excellence and to meet the expectations of its customers, shareholders, employees, business associates, the society at large and in complying with the dictates of the regulatory frame work. The Company is committed to transparency in all its dealings and places high emphasis on business ethics. We believe that Corporate Governance is voluntary and self-discipline code which means not only ensuring compliance with regulatory requirements but also by being responsive to our stakeholders needs.

2. Ethics/Governance Policies

At RKDL, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct
- Code of Conduct for Prohibition of Insider Trading
- Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions

3. Code of Conduct:

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

4. Board of Directors:

The Board of Directors comprises of both executive and non-executive directors with rich professional experience in various fields. The present strength of the Board of Directors is six in number. Half of the Board consists of Independent Directors.

5. Board Meetings & Procedures

During the year, the Board met 5 times on 29.05.2014, 13.08.2014, 28.08.2014, 14.11.2014 and 12.02.2015.

The composition of Board of Directors, attendance at the Board Meetings during the financial year and attendance at the last Annual General Meeting, number of outside Directorship, Chairman/Membership of Committees is as under:

Name of Director	Category	No. of Board meetings attended	Last AGM attendance	No of Directorships	Membership/ Chairmanship of other Audit & Shareholders' Grievance Committees
Mr. R.V. Ravikumar	Managing Director	5	Yes	9	-
Mr. Badrinath S Gandhi	Executive Director	5	Yes	3	2/0
Mr. K.S.M. Rao	Independent Director	2	Yes	2	2/1
Mr. Ashok R Shetty	Independent Director	4	Yes	3	1/2
Mr. Popatlal M Kathariya	Independent Director	5	Yes	3	2/0
Mrs. S. Vijayalakshmi	Executive Director	1	No	1	-

6. Appointment/Reappointment:

1. Mr. Badrinath S Gandhi (DIN 01960087) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Executive Director of the company liable to retire by rotation.

Name	Age	Qualification	Expertise	Other Directorship
Badrinath S Gandhi	54 years	D.E., D.C.A., D.S.A. D.P.	Industrial Management	2

2. Mr. Ashok R Shetty whose term expires at the ensuing Annual General Meeting be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years at the ensuing Annual General Meeting. (In pursuance of clause 49 of the Listing Agreement)

Name	Age	Qualification	Expertise	Other Directorship
Ashok R Shetty	48 years	B.Com, C.A.	Chartered Accountant	2

7. Audit Committee:**Terms of reference:**

The Audit Committee has been constituted pursuant to section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Primary object of Audit Committee of the company is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

Composition:

The Audit Committee comprises of 4 members out of which 3 are Independent Directors. Mr. Ashok R Shetty is the Chairman of the Audit Committee. All the members of the Committee are financially literate. Mr Ashok R Shetty and Mr Popatlal M Kathariya are Chartered Accountants and Mr K S M Rao is a retired Banking professional and Mr Badrinath S Gandhi is an Engineer by profession but has varied experience in industrial management.

During the year, the Committee met 5 times on 29.05.2014, 13.08.2014, 28.08.2014, 14.11.2014 and 12.02.2015 and the gap between any 2 meetings was less than 4 months.

Attendance at the Audit Committee Meeting:

Name	Designation	Category	Attendance out of 5 meetings
Mr. Ashok R Shetty	Chairman	Independent	4
Mr. K.S.M. Rao	Member	Independent	2
Mr. Popatlal M Kathariya	Member	Independent	5
Mr. Badrinath S Gandhi	Member	Executive	5

8. Stakeholders' Relationship Committee:

Constitution and attendance:

The committee comprises of Mr. K.S.M. Rao, Mr. Ashok R Shetty and Mr. Badrinath S Gandhi.

Attendance at the Shareholders' Grievance Committee Meeting:

Name	Designation	Category	Attendance of 1 meeting held
Mr. K.S.M. Rao	Chairman	Independent	1
Mr. Ashok R Shetty	Member	Independent	1
Mr. Badrinath S Gandhi	Member	Executive	1

- Mr. Badrinath S Gandhi has been designated as Compliance Officer.
- The investors may register their complaints at the email-id cs@ravikumardistilleries.com
- During the year, the Company received 54 complaints on various matters. The Company has attended the same and complaints pending unresolved at the end of the financial year were NIL.

Terms of reference:

During the year under review the Committee met once in a year on 12.02.2015. The Shareholders' Grievance Committee focuses on shareholders' grievances and strengthening of investor relations, specifically looking into redressal of grievances pertaining to:

- 1) transfer and transmission of shares



- 2) non-receipt of balance sheet
- 3) non-receipt of declared dividend
- 4) matters relating to demat / remat
- 5) other related issues

Prohibition of Insider Trading:

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

9. Risk Management Committee:

The Risk Management Committee (RM Committee) was constituted by the Board on 12.02.2015 adhering to the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Clause 49 of the Listing Agreement.

The committee comprises of Mr. K.S.M. Rao, Mr. Ashok R Shetty, Mr. R.V. Ravikumar and Mr. Badrinath S Gandhi.

Role and Responsibilities of the Committee includes the following:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk Minimization
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed
- Performing such other functions as may be necessary or appropriate for the performance of its oversight function

10. Nomination and Remuneration Committee:

Constitution and attendance:

The Board constituted a Nomination and Remuneration Committee comprising of Mr. Ashok R Shetty, Mr. Popatlal M Kathariya and Mr. K.S.M. Rao.

Attendance at the Remuneration / Compensation Committee Meeting:

Name	Designation	Category	Attendance out of one meetings
Mr. Ashok R Shetty	Chairman	Independent	1
Mr. Popatlal M Kathariya	Member	Independent	1
Mr. K.S.M. Rao	Member	Independent	1

One meeting was held on 12.02.2015.

Terms of reference:

The terms of reference of the Remuneration Committee are as per the guidelines set out in the Listing Agreement with the stock exchanges that include determination of the Company's policy on specific remuneration packages for Directors.

Remuneration Policy:

The remuneration of the Executive Directors is recommended by the Remuneration committee, based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry and responsibilities shouldered. The Company pays remuneration by way of salary and perquisites to its Executive Directors.

The Non-executive Directors are not paid any remuneration except sitting fees. Further the company has not entered into any pecuniary relationship or transactions with the Non-executive directors.

The details of the remuneration paid/payable to the Executive Director during the Financial Year 2014- 2015.

Details of remuneration paid to the Directors.

(Rs. in Lacs)

Directors	Salary (including Performance Incentive, if any and other allowance)	Perquisites	Contribution to P. F. superannuation and Gratuity	Sitting Fees	Total
Mr R.V. Ravikumar	-	-	-	-	-
Mrs S. Vijayalakshmi	-	-	-	-	-
Mr K.S.M. Rao	-	-	-	0.15	0.15
Mr Ashok R Shetty	-	-	-	0.45	0.45
Mr Badrinath S Gandhi	9.00	-	-	-	9.00
Mr Popatlal M Kathariya	-	-	-	0.60	0.60

11. General Body Meetings:

(i) Details of Annual General Meetings during the last three years

Financial Year	Day, Date & Time	Venue	Special resolution passed
2011-12	Monday, 5th November 2012, 10.00 a.m.	Bharathiya Vidya Bhavan, 8/12, East Mada Street, Mylapore, Chennai – 600 004.	Yes
2012-13	Friday, 27th September 2013, 2.30 p.m.	Bharathiya Vidya Bhavan, 8/12, East Mada Street, Mylapore, Chennai – 600 004.	Yes
2013-14	Monday, 29th September 2014, 11.30 a.m.	Bharathiya Vidya Bhavan, 8/12, East Mada Street, Mylapore, Chennai – 600 004.	No

(ii) Special Resolution Passed in the last three Annual general meetings:

Year	Date	Special Resolution passed
2011-2012	05 November 2012	1
2012-2013	27 September 2013	1
2013-2014	29 September 2014	-

(iii) Special Resolution passed through Postal ballot last year: NIL

12. Disclosures:

- There were no transactions of material nature with its Promoters, Directors or the Management, or their relatives during the period that may have potential conflict with the interest of the company at large.
- Transactions with the related parties are disclosed in the notes on the accounts in the Annual Report as required by Accounting Standards under AS 18 issued by the Institute of Chartered Accountants of India.
- There were no non-compliances by the Company during the year. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authorities on any matters related to the capital markets, during the previous three financial years.
- The Board has adopted a Code of Conduct including for its Directors and Senior Management. This is available on the Company's web-site.
- The Managing Director has submitted before the Board a declaration of compliance with the Code of Conduct by the Directors during the financial year ended March 31, 2015.
- The Company follows the Accounting Standards issued by the Institute of Chartered Accountants of India and in the preparation of the financial statement; the Company has not adopted a treatment different from that prescribed by any Accounting Standard.
- Risk assessment and minimization procedures are periodically reviewed by the Risk Management Committee, Audit Committee and the Board of Directors of the Company.
- The Managing Director has submitted a certificate to the Board of Directors in Compliance of Clause 49 (V) of the Listing Agreement with the Stock Exchanges.
- The Company has complied with all mandatory requirements under Clause 49 of the Listing Agreement with the Stock Exchanges. The adoption of non-mandatory requirements has been dealt with in this Report.
- The Company has adopted the Risk Management Policy of the Company and the same is available on the Company's website.



RAVI KUMAR DISTILLERIES LIMITED.

- xi. The Company has adopted the Whistle Blower Policy and the same is available in the company's website.
- xii. The Company has adopted policy in handling Unpublished Price Sensitive Information and the same is available in the company's website.

13. Means of Communication:

Quarterly un-audited financial results are published in leading English/Vernacular newspapers. The half yearly report is not sent separately to the Shareholders. Annual Reports sent to the shareholders at their registered address with the company and also put up on Company's web site www.ravikumardistilleries.com.

The quarterly results, shareholding pattern and other mandatory information are available at the website of Bombay Stock Exchange (www.bseindia.com) and National Stock Exchange (www.nseindia.com).

14. General Shareholders' Information:

Annual General Meeting

Date & Time : 28th September, 2015 at 12.00 Noon

Venue : Bharathiya Vidya Bhavan, 8/12, East Mada Street, Mylapore, Chennai – 600 004.

Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, 2015 : 2nd week of August 2015

Financial reporting for the quarter ending September 30, 2015 : 2nd week of November 2015

Financial reporting for the quarter ending December 31, 2015 : 2nd week of February 2016

Financial reporting for the quarter ending March 31, 2016 : 2nd week of May 2016

Annual General Meeting for the year ended March 31, 2016 : August-September, 2016

Date of Book Closure : 24th September, 2015 to 28th September, 2015 (Both days inclusive)

Listing on Stock Exchanges : Bombay Stock Exchange Ltd (BSE)

Stock Code : Bombay Stock Exchange Ltd, - 533294

: National Stock Exchange of India Ltd – RKDL

Payment of Annual Listing fees : Listing fees for the financial year 2015-2016 has been Paid to the Stock Exchanges BSE, NSE, CDSL & NSDL

Demat ISIN for NSDL & CDSL : INE722J01012

Stock performance vs. BSE and NSE

Market Price Data during the year ended 31.03.2015

Bombay Stock Exchange:

Month	Open	High	Low	Close
Apr-2014	4.55	6.90	4.50	6.31
May-2014	6.21	9.11	6.10	6.91
June-2014	6.59	9.10	6.59	7.52
July-2014	7.80	8.28	5.77	6.00
Aug-2014	6.37	6.98	5.62	5.83
Sept-2014	5.83	9.41	5.65	7.03
Oct-2014	6.80	6.89	5.83	6.19
Nov-2014	6.05	6.75	5.50	6.44
Dec-2014	6.90	6.90	5.67	6.03
Jan-2015	6.29	6.75	5.31	5.85
Feb-2015	6.00	6.20	4.80	5.20
Mar-2015	5.00	5.39	3.32	4.15

National Stock Exchange

Month	Open	High	Low	Close
Apr-2014	4.55	6.90	4.50	6.40
May-2014	6.20	9.00	6.15	6.90
June-2014	6.60	9.30	6.60	7.60
July-2014	7.80	8.15	5.70	6.15
Aug-2014	5.80	7.10	5.45	5.95
Sept-2014	5.90	9.65	5.70	7.05
Oct-2014	7.00	7.00	5.95	6.20
Nov-2014	5.90	6.95	5.65	6.45
Dec-2014	6.95	6.95	5.50	6.15
Jan-2015	6.00	7.20	5.35	5.75
Feb-2015	5.70	6.15	4.65	5.05
Mar-2015	5.00	5.40	3.75	4.20

Registrars & Transfer Agents : M/s. Karvy Computershare Pvt.Ltd.,
Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District,
Nanakramguda, Hyderabad – 500 032. Ph : 040-6716 2222

Contact person : Ms. C. Shobha Anand
Contact No. : 040 - 6716 2222
Email : einward.ris@karvy.com

Share Transfer System

- Securities lodged for transfer at the Registrar's Office are normally processed with in 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days. The Compliance Officer is empowered to approve transfer of shares and other investor related matters. Grievances received from investors and other miscellaneous correspondence on change of address, mandates, etc are processed by the Registrars with in 30 days
- Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchanges, certificates, on half-yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company. Pursuant to Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, certificates have also been received from a Company Secretary-in-Practice for timely dematerialization of the shares of the Company and for conducting a Secretarial Audit on a quarterly basis for reconciliation of the Share Capital of the Company.

Distribution of Shareholding as on 31-03-2015

No of equity shares held	No. of share holders	% of share holders	Total Shares	Total Amount	% of Amount
Upto 1- 5000	6431	77.11	985352	9853520.00	4.11
5001 - 10000	907	10.87	755368	7553680.00	3.15
10001 - 20000	481	5.77	765739	7657390.00	3.19
20001 - 30000	154	1.85	407896	4078960.00	1.70
30001 - 40000	88	1.05	319949	3199490.00	1.33
40001 - 50000	74	0.89	350314	3503140.00	1.46
50001 - 100000	115	1.38	857757	8577570.00	3.57
100001 and above	90	1.08	19557625	195576250.00	81.49
Total	8340	100	24000000	240000000	100.00

Shareholding Pattern as on 31-03-2015

Sl. No.	Category	No. of Shares	Percentage of Holding
1	Promoters & Persons acting in Concert	56,52,044	23.55
2	Mutual funds / UTI / Banks / FIs	--	--
3	Private Corporate Bodies	1,19,23,654	49.68
4	NRIs / OCBs	1,36,876	0.57
5	Indian Public	62,87,426	26.20
6	Foreign Institutional Investors	--	--
	Grand Total	2,40,00,000	100.00

Dematerialization of shares : NSDL – No. of Shares – 16695629 - 69.57 %
CDSL – No. of Shares – 7304269 - 30.43 %
Physical – No. of Shares – 102 - 0.00 %
100% of the shares have been dematerialized by the members so far.

Outstanding GDRs/ADRs/Warrants or any convertible/
instruments, conversion data and likely impact on equity : N.A.

Plant location : R.S. No. 89/4-A, Katterikuppam Village, Mannadipet Commune,
Puducherry – 605 502. India

Address for correspondence : No. 17, Kamaraj Salai, Puducherry – 605 011, India.



RAVI KUMAR DISTILLERIES LIMITED.

Contact person : Shri. R. V. Ravikumar, Managing Director

E-mail : cs@ravikumardistilleries.com

Members holding shares in Demat mode should address all their correspondence to their respective Depository Participant.

Non-mandatory requirements:

1 Chairman of the Board

No separate office is maintained for the Non-Executive Chairman. Company does not reimburse expenses incurred by him in performance of his duties.

Mr. Papatlal M Kathariya, Mr. K.S.M. Rao and Mr. Ashok R Shetty are Independent Directors on the Board of the Company. All of them have requisite qualification and experience and in the opinion of the Company this would enable them to contribute effectively to the Company in their capacity as Independent Directors.

2 Shareholder Right

The Company has not sent half yearly financial performance including summary of the significant events to each of the shareholders, since the results were published in 2 news papers, one in Vernacular and one in English newspaper.

3 Audit Qualifications

During the year under review, there was no major audit qualification in the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

4 Training of Board Members

The Directors interact with the management in a very free and open manner on information that may be required by them.

5 Mechanism for evaluation of Non-Executive Board Members

The evaluation process is yet to be formulated by the Board.

DECLARATION

In accordance with Clause 49 of the Listing Agreement with the Stock exchanges, I hereby confirm that, all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct and Ethics during the financial year ended March 31, 2015.

For and on behalf of the Board of Directors

Place: Chennai
Date : 12.08.2015

R.V. Ravikumar
Managing Director

Registered Office:

S1 & S2, Second Floor, 'B' Block,
"Ameen Manors"
No.138, Nungambakkam High Road,
Nungambakkam, Chennai – 600 034.

CEO/CFO Certification

We hereby certify to the Board that:

- a) We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2015 and to the best of our knowledge and belief.
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
- c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that, we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps we have taken or propose to take steps to rectify these deficiencies.
- d) We further certify that:
 - i) There have been no significant changes in internal control during the year;
 - ii) There have been no significant changes in accounting policies during the year,
 - iii) To the best of our knowledge, there have been no instances of fraud, involving management or an employee having a significant role in the Company's internal control systems.

For Ravi Kumar Distilleries Ltd

R V Ravi Kumar
Managing Director

Place: Chennai
Date : 12.08.2015

Auditors' Certificate on Corporate Governance

TO THE MEMBERS OF
RAVIKUMAR DISTILLERIES LIMITED

We have reviewed the relevant records of Ravi Kumar Distilleries Limited for the year ended 31 March 2015 relating to compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges.

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

In our opinion and according to the information and explanations given to us, we have to state that, to the best of our knowledge, the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

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

For Ramanand & Associates
Chartered Accountants
Firm No. 117776W

CA Ramanand R. Gupta
Partner
Membership No.: 103975

Place: Chennai
Date: 12.08.2015



INDEPENDENT AUDITOR'S REPORT

To,
The Members of **RAVI KUMAR DISTILLERIES LIMITED.**

1. Report on the Financial Statements

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

2. Management's Responsibility for the Financial Statements

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

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. 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 financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matters

Without qualifying our opinion, we draw attention to the following :

- a. *Reference is invited to Note No. 17 regarding pending confirmations and reconciliations with sundry debtors and sundry creditors; Note No. 5.3 regarding balances of tie-up parties and Note No. 14.1 regarding advances to suppliers which might require adjustments in the financial statements. Further, in case of 'Advances to Suppliers' which have been classified as 'Long Term Advances'; though the company has filed various cases against the parties and initiated action for recovery, we are unable to comment on realisability/ recoverability of these debts and advances given and no provision for doubtful debts is considered necessary by the company. The impact on the loss for the year and current assets, if any, is unascertainable.*
- b. *Reference is invited to Note No. 13 regarding 'Investment in Liquor India Limited' and 'Advance received from 'Lemonade Shares & Securities Private Limited' (Refer Note No. 10.1) which is considered as disputed and no adjustment for sale thereof have been incorporated in the financial statements by the Company. The sale agreement entered into with 'Lemonade Shares & Securities Private Limited' for sale of entire undertaking has been challenged and civil suit has been filed before II nd Additional District Judge, Ranga Reddy District, L B Nagar, Hyderabad, with prayers inter-alia to rescind the agreement as being void and restore the parties back to the position prior to MOU Dated 05-09-2012. Management does not anticipate any liability on this account. However, since the matter is pending before court, we are unable to comment whether, any adjustments are needed for the recoverability of investment thereof. Accordingly, impact on loss for the year and Investments thereof, if any, is unascertainable.*
- c. *The Company has not complied with the provisions of Section 203 of the Companies Act, 2013 in respect of appointment of Chief Financial Officer and Company Secretary.*

6. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its loss and its cash flows for the year ended on that date.

7. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

8. As required by section 143(3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e. on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) **The Company has various pending litigations as referred to in Note No. 40 and 41; which in our opinion would impact its financial position.**
 - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Ramanand & Associates
Chartered Accountants
FRN: 117776W

CA Ramanand Gupta
Partner
Membership No: 103975

Place: Chennai
Date : 25.05.2015



ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of Ravi Kumar Distilleries Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, fixed assets have been physically verified by the Management at reasonable intervals. We have been informed that no material discrepancies were noticed on such physical verification.
- ii. **In respect of its inventories :**
 - a. As explained to us, inventories have been physically verified during the year by the Management at reasonable intervals. In our opinion, having regard to the nature and location of stocks, the frequency of verification is reasonable.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. In our opinion and on the basis of our examination of the records, the company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has granted unsecured loans to parties covered in the register maintained u/s 189 of the Companies Act, 2013. Maximum amount outstanding during the year ended 31st March 2015 was **Rs. 5028 Lacs** and the year ended balance was **Rs. 5028 Lacs**. (Previous Year Rs. 2,613 Lacs).

No interest has been charged on these loans on prudence basis. However, in our opinion non-charging of interest on loans and advances to parties covered in the register u/s 189 of the Companies Act, 2013 is prejudicial to the interest of the company as company has to bear the interest cost.

According to information provided to us, there is no stipulation of time schedule for repayment of principal and no interest has been charged on these loans on prudence basis. The company has taken reasonable steps for recovery of these loans during the year.

- iv. In our opinion and according to information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regards to purchase of inventory and fixed assets and for the sale of inventories. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) According to the information and explanations given to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 which are applicable w.e.f. Financial Year 2011-2012 for products of the company. We are prima facie of the opinion that, such records are not maintained by the company.
- vii. (a) According to the records of the company, the company is not regular in depositing the undisputed statutory dues relating to the contributions under Provident Fund Act, Employees State Insurance Act and the remittance in respect of TDS, Income Tax, Service Tax wherever applicable to it with appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance Scheme, Income Tax, Service Tax, Excise Duty, Value Added Tax, Central Sales Tax, Cess and other material statutory dues in arrears as at 31st March, 2015 for the period of more than six months from the date they became payable, except for Provident Fund dues amounting to Rs. 8.13 Lacs for the period from May 2014 to August 2014.
- (c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise as at 31st March, 2015.
- (d) According to the information and explanations given to us and the records of the company examined by us there are no dues of income tax, sales tax, Wealth tax, service tax, custom duty, and excise duty which have not been deposited on account of any dispute pending before any forum other than the following amounts::

Name of the Statute	Forum where the dispute is pending.	Period to which the amount relates	Amount (in Lakhs)
Kerala General Sales Tax Act	High Court, Kerala	2001-2004	116.24
Income Tax Act 1961	ITAT Chennai	2006-2007 AY 2007-08	238.20
Income Tax Act 1961	ITAT Chennai	2009-2010 AY 2010-11	138.94
Income Tax Act 1961	Commissioner of Income Tax (Appeals), Chennai	2010-2011 AY 2011-12	28.54
Income Tax Act 1961	Commissioner of Income Tax (Appeals), Chennai	2011-2012 AY 2012-13	1,209.99

- (viii) In our opinion, the company has accumulated losses as at the end of financial year. The Company has incurred cash loss of Rs. 543 Lacs during the Financial Year 2014-2015. (Previous Year Rs. 531 Lacs). The accumulated losses as at the end of the financial year are not less than 50 per cent of its net worth;
- (ix) Based on the audit procedures and on the basis of information and explanations given by the management, we are of the opinion that, the company has defaulted in repayment of dues to financial institution or bank to the tune of Rs. 3,336 Lacs as on 31st March 2015. (Previous Year Rs. 2,894 Lacs)
- (x) In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from banks and financial institutions are not, prima facie prejudicial to the interests of company.
- (xi) In our opinion, and according to the information and explanations given to us, the term loans have been applied by the company for the purposes for which they were obtained.
- (xii) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

Place: Chennai
Date : 25.05.2015

For Ramanand & Associates
Chartered Accountants
FRN: 117776W

CA Ramanand Gupta, Partner
Membership No: 103975



BALANCE SHEET AS AT MARCH 31, 2015

(Rs. in Lacs)

Particulars	Note	As At 31-03-2015	As At 31-03-2014
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	2,400	2,400
(b) Reserves & Surplus	4	5,228	5,845
2 Non- Current Liabilities			
(a) Long - Term borrowings	5	444	572
(b) Deferred Tax Liabilities (Net)	6	9	21
(c) Other Long - Term Liabilities	7	26	31
3 Current Liabilities			
(a) Short Term Borrowings	8	3,312	2,740
(b) Trade Payables	9	560	314
(c) Other Current Liabilities	10	1,762	1,559
(d) Short Term Provisions	11	172	132
Total		13,911	13,614
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	12		
(i) Tangible Assets		351	391
(ii) Intangible Assets		0	0
(iii) Capital Work- In- Progress		0	0
(iv) Intangible assets under development		0	0
(v) Fixed Assets held for sale		0	0
(b) Non- Current Investments	13	1,304	3,734
(c) Deferred Tax Assets (Net)		0	0
(d) Long Term Loans & Advances	14	3,094	3,100
(e) Other Non- Current Assets	15	0	82
2 Current Assets			
(a) Inventories	16	2,162	2,098
(b) Trade Receivables	17	1,831	1,400
(c) Cash & Cash Equivalents	18	94	127
(d) Short Term Loans and Advances	19	5,042	2,621
(e) Other Current Assets	20	33	61
Total		13,911	13,614
Summary of Significant Accounting Policies	2		
The Notes to Accounts form an integral part of these financial statements.			
This is the Balance Sheet as referred to in our report of even date.			

For Ramanand and Associates

Chartered Accountants

Firm Registration No. 117776W

CA Ramanand Gupta - Partner

Membership No. 103975

Date : May 25, 2015

Place : Chennai

On behalf of the Board

Mr. R.V. Ravikumar
Managing Director

Mr. Badrinath S. Gandhi
Executive Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2015 (Rs. in Lacs)

Particulars	Note	As on 31-03-2015	As on 31-03-2014
1 Revenues From Operations	21	4,576	3,819
2 Other Income	22	6	16
3 Total Revenue		4,581	3,836
4 Expenses :			
a Cost of Materials Consumed	23	1,917	1,324
b Purchase of Stock in Trade	24	1,639	1,634
c Changes in Inventories	25	68	121
d Employee Benefit Expenses	26	177	178
e Finance Costs	27	324	463
f Depreciation and Amortisation Expenses	12	59	49
g Other Expenses	28	892	629
Total Expenses		5,076	4,399
5 Profit / (Loss) Before Prior Period, Exceptional and Extraordinary Items and Tax(3-4)		-494	-563
6 Prior Period Items	33	-29	7
7 Profit / (Loss) Before Exceptional and Extraordinary Items and Tax(5-6)		-465	-570
8 Exceptional Items	34	137	0
9 Profit / (Loss) Before Extraordinary Items and Tax(7+8)		-602	-570
10 Extraordinary Items		0	0
11 Profit / (Loss) Before Tax (9+10)		-602	-570
12 Tax Expense:			
(a) Current Tax Expense for the Current Year		0	0
(b) Current Tax Expense relating to previous Years		0	14
(c) Deferred Tax	6	-12	-4
		-12	10
13 Profit / (Loss) for the year (11-12)		-590	-580
"Earnings per Equity Share(Nominal Value per Share 100/- each)"			
Basic and Diluted Earnings Per Share		-2.46	-2.42
Number of Shares in computing Earnings per Share			
Basic and Diluted		24000000	24000000

The Notes are an integral part of the Financial Statements.

This is the Statement of Profit and Loss referred to in our Report of even date.

For Ramanand and Associates

Chartered Accountants

Firm Registration No. 117776W

CA Ramanand Gupta - Partner

Membership No. 103975

Date : May 25, 2015

Place : Chennai

On behalf of the Board

Mr. R.V. Ravikumar
Managing DirectorMr. Badrinath S. Gandhi
Executive Director



CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2015

(Rs. in Lacs)

Particulars	Year ended 31-03-2015	Year ended 31-03-2014
A Cash flow from Operating Activities		
"Net Profit Before Taxation and Prior Period and Extraordinary Items"	-631	-563
Adjustments for		
Depreciation on Fixed Assets	59	49
Miscellaneous Expenses Written off	47	47
Finance Costs	324	463
Interest and Other Income	-6	-16
Operating Profit before Working Capital Changes	-207	-20
Adjustments for Working Capital Changes		
Changes in Inventories	-65	200
Changes in Trade Receivables	-431	293
Changes in Short Term Loans and Advances	10	-60
Changes in Other Current Assets	29	-33
Changes in Short Term Borrowings	572	227
Changes in Trade Payables	246	-18
Changes in Other Current Liabilities	203	12
Changes in Short Term Provisions	40	24
Net Cash generated from Operating Activities	396	625
Income Taxes Paid	0	-20
Cash Flow before Prior Period and Extraordinary Items	396	605
Cash Flow from Prior Period and Extraordinary Items	29	-7
Net Cash from Operating Activities (A)	425	598
B Cash flow from Investing Activities		
Purchase of Fixed Assets	-46	-3
Interest and Other Income	6	16
Sale of Fixed Assets	0	52
Net Cash from Investing activities (B)	-40	65
C Cash flow from Financing Activities		
Long Term Borrowings	-129	-208
Other Long Term Liabilities	-5	0
Finance Costs	-324	-463
Long Term Loans and Advances	5	-11
Other Non Current Assets	35	0
Net Cash Flow from Financing Activities (C)	418	-683
Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	-33	-20
Cash & Cash Equivalents at the beginning of the period	127	147
Cash & Cash Equivalents at the end of the period	94	127

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

For Ramanand and Associates

Chartered Accountants

Firm Registration No. 117776W

CA Ramanand Gupta - Partner

Membership No. 103975

Date : May 25, 2015

Place : Chennai

On behalf of the Board

Mr. R.V. Ravikumar
Managing Director

Mr. Badrinath S. Gandhi
Executive Director

Notes Forming Part of Balance Sheet as on 31st March 2015

(Rs. in Lacs)

Particulars	As On 31-03-2015	As On 31-03-2014
A Share Capital		
Authorised Capital		
2,50,00,000 Nos. Equity Shares of 10/- each (Previous Year:- 2,50,00,000 Nos. Equity Shares of ` 10/- each)	2,500	2,500
Issued, Subscribed & Paid up Share Capital		
2,40,00,000 Equity Shares of ` 10/- each Fully Paid. (Previous Year 2,40,00,000 Equity Shares of ` 10/- each)	2,400	2,400
Total	2,400	2,400
B Reserves And Surplus		
1 Securities Premium Account		
Opening Balance	6,210	6,210
Add :- Securities Premium Credit On Shares	0	0
Less :- Premium Utilised For Various Reasons		
Premium on Redemption Of Debentures.	0	0
For Issuing Bonus Shares	0	0
Closing Balance	6,210	6,210
2 Profit & Loss Account		
Opening Balance	-364	216
Add:- Net Profit as per Profit & Loss Account	-590	-580
Less:- Bonus shares Issued	0	0
Less:- Proposed Dividend	0	0
Less : Amortisation of Fixed Assets	27	0
Closing Balance	-981	-364
Total Reserves and Surplus	5,229	5,846
C Long Term Borrowings		
(a) Term Loans		
From Banks	4	14
From Other Parties	0	0
(b) Deferred Payment Liabilities	906	868
(c) Deposits	0	0
(d) Loans & Advances from related party	0	0
(e) Long Term maturities of finance lease obligation	0	0
(f) Other Loans and advances (specify nature)	0	0
Total Long Term Borrowings	910	882
D Other Long Term Liabilities		
(a) Trade Payables	0	0
(b) Others	26	31
Total Other Long Term Liabilities	26	31
E Long Term Provisions		
(a) Provisions for Employee benefits	0	0
(b) Others (Specify nature)	0	0
Total Long Term Provisions	0	0
F Short term borrowings		
(a) Loans repayable on demand		
From Banks	2,874	2,650
From Other Parties	0	0
(b) Loans and advances from related parties	438	90
(c) Deposits	0	0
(d) Other Loans and Advances	0	0
Total Short Term Borrowings	3,312	2,740



Notes Forming Part of Balance Sheet as on 31st March 2015

(Rs. in Lacs)

Particulars	As On 31-03-2015	As On 31-03-2014
G Trade Payables		
Sundry Creditors - For Goods	560	314
Total Trade Payables	560	314
H Other Current Liabilities		
Current maturities of long term debt	10	10
Current maturities of finance lease obligations	210	300
Interest accrued but not due on borrowings		
Interest accrued and due on borrowings		
Income received in advance		
Unpaid dividends	0	0
Unpaid matured deposits and interest accrued thereon		
Unpaid matured debentures and interest accrued thereon		
Others Payable (Specify nature)	1,295	1,249
Total Other Current Liabilities	1,516	1,559
I Short Term Provisions		
Provision For employee benefits	40	56
Provision for Taxation	0	0
Others (Specify nature)	132	75
Total Short Term Provisions	172	132
J Non Current Investments		
(a) Investments in Government or Trust securities	1	1
(b) Investments in Equity Instruments	1,303	3,734
Grand Total (A + B)	1,304	3,734
Less : Provision for diminution in the value of Investments	0	0
Total Non - Current Investments.	1,304	3,734
K Long term loans and advances		
Capital Advances	0	0
Security Deposits	31	51
Loans and advances to related parties (details)	0	0
Advance Income Tax	121	105
Other Loans and advances (specify nature)	2,942	2,943
Total Long Term Loans and Advances `.	3,094	3,100
L Other Non-Current assets		
Long Term Trade Receivables (including trade receivables on deferred credit terms)	0	0
Others	0	82
Total Other Non - Current Assets `.	0	82
M Current Investment		
Investments in Equity Instruments	0	0
Investments in Preference Shares	0	0
Investments in government or trust securities	0	0
Investments in debenture or bonds	0	0
Investments in mutual funds	0	0
Investments in Partnership Firm	0	0
Other Investments (specify nature)	0	0
Total Current Investments	0	0

Notes Forming Part of Balance Sheet as on 31st March 2015

(Rs. in Lacs)

Particulars	As On 31-03-2015	As On 31-03-2014
N Inventories		
Raw Materials	1,184	1,051
Work - In - Progress	75	58
Finished Goods	407	459
Stock In Trade	496	529
Stores & Spares	0	0
Loose Tools	0	0
Others	0	0
Total Inventories	2,162	2,098
O Trade Receivables		
Less Than Six Months		
Secured, considered good	1,037	784
Unsecured, considered good		
Unsecured, considered doubtful		
Less : Provision for doubtful debts		
More Than Six Months		
Secured, considered good		
Unsecured, considered good	794	616
Unsecured, considered doubtful		
Less : Provision for doubtful debts		
Total Trade Receivables	1,831	1,400
P Cash and cash equivalents		
Balances with Banks	46	46
Cheques, drafts on hand	0	0
Cash on hand	22	6
Other Bank Balances	26	74
Total Cash and Cash Equivalents	94	127
Q Short term Loans and advances		
Loans and advances to related parties	5,028	2,613
Others Loans and advances	14	8
Total Short Term Loans and Advances	5,042	2,621
R Other Current assets		
Prepaid Expenses	33	61
Total Other Current Assets	33	61



FIXED ASSETS AND DEPRECIATION FOR THE PERIOD ENDED 31-03-2015

Note 12

DEPRECIATION AS PER COMPANIES ACT, 2013

(Rs. in Lacs)

No.	Particulars	Rate of Depreciation	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
			Cost as on 01-04-2014	Additions during the Year	Deletions during the Year	As on 31-03-2015	Depreciation upto 01-04-2014	Writeoff during the year	Depreciation during the Year	Depreciation upto 31-03-2015	As on 31-03-2015	As on 31-03-2014	
A	Tangible Assets												
1.	Land (Inclusive of Development Cost)	0%	75	0	0	75	0	0	0	0	0	75	75
2.	Factory Building	10%	532	0	0	532	379	0	13	392	0	140	153
3.	Plant & Machinery	13.91%	627	45	315	356	510	307	34	237	0	120	117
4.	Furniture & Fixtures	18.10%	44	0	41	3	34	33	1	1	0	2	10
5.	Vehicles												
	Motor Vehicles	25.89%	43	0	4	39	23	2	6	27	0	12	20
6.	Office Equipments	13.91%	42	0	33	9	28	25	5	8	0	2	14
7.	Computers & Printers	40.00%	57	1	56	1	55	54	1	2	0	0	2
	Total Tangible Assets		1,420	46	449	1,016	1,029	422	59	666	0	351	391
B	Intangible Assets	40.00%	0	0	0	0	0	0	0	0	0	0	0
C	Capital Work in Progress	0%	0	0	0	0	0	0	0	0	0	0	0
D	Intangible Assets under Development	40%	0	0	0	0	0	0	0	0	0	0	0
	Current Year Total		1,420	46	449	1,017	1,029	422	59	666	0	351	391
	Previous Year Total		1,474	3	27	1,450	985	5	49	1,029	0	421	489

Notes Forming Part of Profit and Loss A/c. for the year ended 31st March 2015 (Rs. in Lacs)

Particulars	For the year ended 31-03-2015	For the year ended 31-03-2014
Revenue From Operations		
Sales Of Products	8,172	6,727
Other Operating Revenue	81	99
Less: Excise Duty Paid	3,677	3,007
Total Revenue From Operations	4,576	3,819
Other Income		
Interest Income	6	16
Total Other Income	6	16
"Cost Of Raw Materials including Packing Materials Consumed"		
Opening Stock		
Raw Materials	518	714
Flavours & Essence	36	52
Packing Materials	497	364
Total (A)	1,051	1,130
Add : Purchases		
Raw Materials	1,114	594
Flavours & Essence	19	13
Packing Materials	917	638
Total (B)	2,050	1,245
Total (A+B)	3,101	2,375
Less : Closing Stock		
Raw Materials	609	518
Flavours & Essence	24	36
Packing Materials	551	497
Total	1,184	1,051
Cost of Materials Consumed	1,917	1,324
Purchases of Goods Traded		
Purchase Of Stock In Trade	1,639	1,634
Total Purchase of Goods Traded	1,639	1,634
Changes in Inventories		
Opening Stock		
Work-in-Progress	58	75
Finished Goods	459	564
Stock Of Goods Traded	529	528
Total	1,046	1,167
Closing Stock		
Work-in-Progress	75	58
Finished Goods	407	459
Stock Of Goods Traded	496	529
Total	978	1,046
Increase in Stock	-68	-121



Notes Forming Part of Profit and Loss A/c. for the year ended 31st March 2015 (Rs. in Lacs)

Particulars	For the year ended 31-03-2015	For the year ended 31-03-2014
Employee Cost		
Salaries, Wages & Incentives	144	131
Contribution to provident & other funds	17	12
Staff welfare expenses	6	7
Remuneration to Whole Time Directors	11	28
Total Of Employee Cost	177	178
Financial Expenses		
Loan Processing Charges	0	0
Interest & Finance Charges	324	463
Total Of Financial Expenses	324	463
Other Expenses		
Other Manufacturing & Operating Expenses		
Excise Duty & Charges	48	12
Factory Expenses	69	47
Label Charges	5	4
Utilities	7	5
Operational Support Cost	356	254
Other Operating Expenses	20	13
Rent	21	21
Electricity Charges	4	6
Rates, Duties & Taxes	9	2
Insurance	3	2
Professional & Consultancy Charges	26	11
Telephone & Communication Expenses	6	6
Travelling & Conveyance	23	5
Printing & Stationery	3	4
Security Charges		2
Vehicle Running & Maintenance Expenses	6	4
Postage & Courier Charges	0	1
Repairs & Maintenance	15	18
Miscellaneous Expenses written off	47	47
Internal Audit Fees	1	0
Auditors Remuneration	9	7
Legal Expenses	5	20
Custodian Charges	0	1
Board Meeting Expenses	3	3
Share Transfer Charges	2	2
Directors Sitting Fees	1	2
Listing Fees	3	1
Other Expenses	6	5
Advertisement Expenses	4	2
Discounts, Schemes & Allowances	37	50
Sales Promotion	109	42
Incentives & Commissions	13	9
Outward Freight Charges	26	6
Bank Charges	5	17
Total other Expenses	892	629

NOTES TO FINANCIAL STATEMENTS :

1. General Information :

The Company was incorporated during the year 1993 and is engaged in the business of manufacture and sale of Indian Made Foreign Liquor (IMFL). The Company has its manufacturing unit at Pondicherry.

2. Significant Accounting Policies :

2.1 Basis of preparation of Financial Statements :

The Financial Statements have been prepared in accordance with the generally accepted accounting principles ('GAAP') applicable in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time and the other relevant provisions of the Companies Act, 2013.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013.

2.2 Use of Estimates :

The preparation of Financial Statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Management believes that the estimates used in preparation of financial statements are prudent and reasonable.

2.3 Tangible Assets :

Tangible Assets are stated at cost (or revalued amount as the case may be) less accumulated depreciation and accumulated impairment losses if any. Cost comprises purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Gain or loss arising from de-recognition of assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognized.

Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after April 1, 2014, the company has reworked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower. In case of assets whose life has completed as above, the carrying value, net of residual value as at April 1, 2014 has been adjusted to the reserves and in other cases the carrying value has been depreciated over the remaining of the revised life of the asset and recognized in the statement of Profit and Loss.

2.4 Borrowing Costs :

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

2.5 Impairment of assets :

As on Balance Sheet date, the Company reviews the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered "Impairment Loss". Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from continuing use of an asset and from its disposal at the end of its useful life.

2.6 Investments :

Investments that are readily realizable and intended to be held for not more than a year are classified as "Current Investments". All other Investments are classified as Long Term Investments.

Current Investments are carried at lower of cost or Market / Fair Value determined on a individual investment basis.

Long Term investments are valued at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary in nature.



2.7 Grants and Subsidies :

Grants and Subsidies are recognized when there is reasonable assurance that the Grant / Subsidy will be received and all attaching conditions will be complied with. When the grant or subsidy relates to a revenue item it is recognized as income over the period necessary to match them on a systematic basis to the costs, which it is intended to compensate.

Where the Grant on subsidy relates to an asset its value is deducted in arriving at the carrying amount of the related asset.

2.8 Revenue Recognition :

The company is in the business of manufacture and sale of IMFL products. Sale of goods are recognized when the goods are dispatched / on passing title of the Goods to the customers. The sales are accounted by including the scheme / discounts / Excise Duty and Sales Tax. The Scheme discounts / Sales Tax are charged off separately to the Profit and Loss Account. Profit on sale of investments is recorded on transfer of title from the company and is determined as the difference between the sale price and the carrying value of the investment. Interest is recognized based on time-proportion method based on rates implicit in the transaction.

2.9 Inventories :

Inventories are valued at lower of cost and estimated net realizable value after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Cost includes taxes, duties and all incidental expenses directly attributable to the purchases.

Method of assignment of cost is as under:

Raw Material, Stores & Spares : Weighted average cost basis

Work – in – progress : Direct expenses plus appropriate Factory overheads on the basis of completed production

Finished Goods : Cost of goods, direct expenses plus appropriate Factory overheads and Excise Duty

Traded Goods : Actual cost Basis

2.10 Employee Benefits :

The Provident fund scheme and Employee State Insurance Scheme are defined contribution plans. The company contributes a fixed sum to the Provident Fund / Employees State Insurance Scheme maintained by the Central Government. The contribution paid / payable under the schemes is recognised during the period in which the employee renders the related service.

The liability for Gratuity to employees as at the Balance Sheet date is as per the obligation to gratuity fund administered by the trustees and managed by Life Insurance Corporation of India. The contribution thereof paid / payable for the relevant period is charged off to Profit and Loss Account.

2.11 Foreign Exchange Transactions :

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions.

Foreign Exchange monetary items in the Balance Sheet are translated at the year-end rates. Exchange differences on settlement / conversion are adjusted to Profit and Loss Account.

2.12 Tax Expenses :

Tax expenses for the year comprise of current tax and deferred tax. Current tax is measured after taking into consideration the deductions and exemptions admissible under the provision of Income Tax Act, 1961 and in accordance with Accounting Standard 22 on "Accounting for Taxes on Income".

Deferred Tax represents the tax effect of timing differences between taxable income and accounting income for the reporting period and is capable of reversal in one or more subsequent periods. Deferred tax are quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet Date.

Deferred Tax Assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax asset on unabsorbed depreciation and carry forward of losses are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2.13 Contingent Liabilities and Provisions :

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for

- Possible obligation which will be confirmed only by future events not wholly within the control of the company or
- Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.
- Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

2.14 Earnings Per Share:

In determining the Earnings Per share, the company considers the net profit after tax including any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the Weighted average number of shares outstanding during the period. The number of shares used in computing Diluted earnings per share comprises the Weighted average number of shares considered for computing Basic Earning per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

2.15 Leases:**Finance Lease**

Leases which effectively transfer to the company all the risks and benefits incidental to ownership of the leased item, are classified as Finance Lease. Lease rentals are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return.

Operating Lease

Lease where the lessor effectively retains substantially all risks and benefits of the asset are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit & Loss account on a Straight Line Basis over the Lease term.

2.16 Segment Reporting:

The generally accepted accounting principles used in the preparation of the financial statements are applied to record revenue and expenditure in individual segments.

Segment revenue and segment results include transfers between business segments. Such transfers are accounted for at the agreed transaction value and such transfers are eliminated in the consolidation of the segments.

Expenses that are directly identifiable to segments are considered for determining the segment result. Expenses, which relate to the company as a whole and are not allocable to segments are included under unallocated corporate expenses.

Segment assets and liabilities include those directly identifiable with the respective segments. Unallocated corporate assets and liabilities represent the assets and liabilities that relate to the company as a whole and not allocable to any segment.

3. Equity Share Capital:

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
A Share Capital		
Authorised Capital 2,50,00,000 Nos. Equity Shares of Rs. 10/- each (Previous Year:- 2,50,00,000 Nos. Equity Shares of Rs. 10/- each)	2,500	2,500
Issued, Subscribed & Paid up Share Capital 2,40,00,000 Equity Shares of Rs. 10/- each Fully Paid. (Previous Year 2,40,00,000 Equity Shares of Rs. 10/- each)	2,400	2,400
Total	2,400	2,400



RAVI KUMAR DISTILLERIES LIMITED.

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	As on 31-03-2015 Numbers	As on 31-03-2015 Rupees in Lacs	As on 31-03-2014 Numbers	As on 31-03-2014 Rupees in Lacs
Equity Shares				
At the Beginning of the year	24,000,000	2,400	24,000,000	2,400
Less : Cancelled during the year	0	0	0	0
Add : Issued during the Year	0	0	0	0
Outstanding at the end of the year	24,000,000	2,400	24,000,000	2,400

b. Details of Shareholders holding more than 5% shares in the company

No.	Particulars	As on 31-03-2015 Numbers	As on 31-03-2015 % of holding	As on 31-03-2014 Numbers	As on 31-03-2014 % of holding
1	Mr. RV Ravikumar	5,500,175	22.92%	5,496,675	22.90%
2	BPJ Holding Private Limited	3,675,000	15.31%	3,675,000	15.31%
3	Comfort Intech Limited	2,366,000	9.86%	2,366,000	9.86%
4	Chiraag Suppliers Private Limited	1,408,906	6.17%	1,408,906	6.17%
5	Nandlal Vyapaar Private Limited	1,409,000	5.87%	1,409,000	5.87%

c. The Company issued 55 Lacs Shares as bonus shares by way of capitalization of free reserves during the Financial Year 2007-2008 and 2009-2010.

d. Out of the above, 25 Lacs shares were issued for consideration other than cash during the financial year 2007-2008.

4. Reserves and Surplus :

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
B Reserves And Surplus		
1 Securities Premium Reserve		
Balance at the beginning of the year	6,210	6,210
Add :- Securities Premium Credit On Shares	0	0
Less :- Premium Utilised For Various Reasons		
Premium on Redemption Of Debentures	0	0
For Issuing Bonus Shares	0	0
Balance at the end of the year	6,210	6,210
2 Profit & Loss Account		
Balance at the beginning of the year	-365	215
Add:- Net Profit as per Profit & Loss Account	-590	-580
Less:- Bonus shares Issued	0	0
Less:- Proposed Dividend	0	0
Less: Amortisation of Fixed Assets	27	0
Balance at the end of the year	-982	-365
Total Reserves and Surplus `.	5,228	5,845

5. Long Term Borrowings :

(Rs. in Lacs)

Particulars	As on 31-03-2015 Non Current	As on 31-03-2015 Current	As on 31-03-2014 Non Current	As on 31-03-2014 Current
Long Term Borrowings				
Secured Loans				
Term Loan from Banks	0	4	4	10
Long Term maturities of finance lease Obligations	23	462	142	300
Unsecured Loans				
Deferred Payment Liabilities	420	0	426	0
Other Loans and Advances	0	0	0	0
Total Long Term Borrowings	444	466	572	310

5.1 Term Loan from Banks :

Term Loan from Banks includes Term Loan from HDFC Bank of Rs. 32.75 Lacs (Outstanding as on 31-03-2015 Rs. 3.84 Lacs) which is secured against hypothecation of vehicles. The same is repayable by way of 48 monthly installments of Rs. 0.95 Lacs each.

As on 31-03-2015, the company has defaulted in payment of installment for the month of March 2015 amounting to Rs. 0.98 Lacs.

5.2 Long Term Liabilities of Finance Lease Obligations :

The Company has availed Term Loan from 'Sundaram Finance Limited' a Non Banking Financial Corporation amounting to Rs. 1,268.74 lakhs for expansion of facilities. The Finance Lease obligations are secured against leased assets. --

As on 31-03-2015, the company has defaulted in payment of installments aggregating to Rs. 462 Lacs.

5.3 Deferred Payment Liabilities

Manufacture of IMFL Brands owned by other Corporates

The Company manufactures and sells its own brand of liquors and also uses the brand of others. For the purpose of manufacture and sales of liquor brands not owned by the company, the company has entered into arrangement / agreement with the respective brand owners. The terms of the Agreement / Arrangement with such brand owners provide for payment of consideration for use of Trade Mark / for the additional services rendered by the brand owners / other amount due to the Trade Mark owners in the agreed proportion. The payment towards use of Trade Mark / for the additional service rendered by the Trade Mark owners / other amounts due to the Trade Mark Owners are grouped as "Operational Support Cost". The Operational Support Cost is included under the head "Other Manufacturing Expenses"

Further the Agreements / Arrangements with other Brand owners provide a facility of Deferred Payment of the amount due under the agreement. These payables, as per the Terms, which are payable after a period exceeding 12 months are classified as "Deferred Credit from Corporate Suppliers" and are grouped under "Non Current Long Term Borrowings".

6. Deferred Taxes

Deferred Tax liability on account of depreciation has been recognized in the financial statements. Details of deferred tax are as under:

(Rs. in Lacs)

Particulars	Year Ending	Year Ending	Year Ending
	March 31, 2015	March 31, 2015	March 31, 2014
Deferred Tax Liability related to Fixed Assets	9	9	21
Deferred Tax Asset on items Disallowed under the Income Tax Act	0	0	0

Deferred Tax Assets on accumulated losses has not been considered on prudence basis.



7. Other Long Term Liabilities :

(Rs. in lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Other Long Term Liabilities		
(a) Trade Payables	0	0
(b) Current Maturities of Long Term Obligations	0	0
(c) Others	26	31
Total Other Long Term Liabilities	26	31

Other Long Term Liabilities represent 'Deposits' received from 'Tie Up Parties' which are not expected to be repaid back within a period of 12 months from the date of financial statements.

8. Short Term Borrowings :

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Short term borrowings		
Secured Short Term Borrowings		
Working Capital Loans		
From Banks	2,874	2,650
From Other Parties	0	0
Unsecured Short Term Borrowings		
From Banks	0	90
From Other Parties	0	0
Loans and advances from related parties	438	0
Total Short Term Borrowings	3,312	2,740

8.1 Working Capital Loans are secured by hypothecation of present and future stock of raw materials, Stock in Process, Finished Goods, Spares, Book Debts, Outstanding monies, receivables, claims, materials in transit etc.

8.2 Term Loan from Banks :

8.2.1 Term Loan from State Bank of India is collaterally secured by Equitable Mortgage of Factory Land and Building at RS No. 89 / 4A and 89 / 1, Katterikuppam, Mannadipet Commune, Pondicherry. The collateral security as mentioned above is common security for all facilities granted by the bank viz. Cash Credit, Term Loan, Bank Guarantee etc.

8.2.2 The promoters, directors and shareholders of the company have also given their personal assets as collateral security for entire facilities sanctioned by State Bank of India. The disclosure of the same is given below :

No.	Name of the Promoter / Shareholder / Related Party	Relationship	Particulars of Security
1	Mr. RV Ravikumar	Director / Shareholder	Personal Guarantee Equitable Mortgage of Personal Properties
2	Ravikumar Properties Private Limited	Related Party	Corporate Guarantee
3	Mrs. RAmirthavalli	Shareholder	Personal Guarantee Equitable Mortgage of Personal Properties
4	Mr. V Sivashankar	Related Party	Personal Guarantee Equitable Mortgage of Personal Properties
5	Mr. SBoopalan	Related Party	Personal Guarantee Equitable Mortgage of Personal Properties

8.2.3 Overdue Facilities with State Bank of India:

State Bank of India has classified entire facilities as 'Non Performing Assets' as on 31-03-2015 (Outstanding Rs. 2874 Lacs) (Principal Overdue Rs. 2386.37 Lacs and Interest Overdue Rs. 487.63 Lacs). Further, State Bank of India has initiated action under 'SERFAESI Act' for recovery of dues outstanding amounting to Rs. 2615.08 Lacs.

The company has submitted a proposal in March 2015 for 'One Time Settlement (OTS) for repayment of overdues to Financial Institution which is under consideration. The company expects to derive economic benefit out of the above OTS in the form of waiver of overdue interest. Therefore, provision for interest amounting to Rs. 153.41 Lacs for the quarter ended March 2015 has not been made in the accounts.

9. Trade Payables:

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Trade Payables		
Sundry Creditors - For Goods	560	314
Total Trade Payables	560	314

The company has not received intimation from all the "Suppliers" regarding their status under **Micro, Small and Medium Enterprises Development Act, 2006**, and hence, the disclosure relating to amounts unpaid as at March 31, 2015 together with interest paid /payable as required under the said Act has been provided only to the extent of intimations received.

10. Other Current Liabilities:

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Other Current Liabilities		
Current maturities of long term debt	4	10
Current maturities of finance lease obligations	462	300
Unpaid dividends	0	0
Others Payable	1,295	1,249
Total Other Current Liabilities	1,762	1,559

10.1 During the Financial Year 2011-2012, the Company acquired 38.43% stake in 'Liquors India Limited'. However, due to various issues with Mr. Anil Agrawal, Managing Director of 'Comfort Securities Limited' (the Merchant Banker to the Initial Public Offerings of the Company) and M/s Comfort Intech Limited, the Company entered into an agreement with Mr. Anil Agrawal and 'Lemonade Shares and Securities Private Limited' for sale of the entire undertaking. The agreement has been challenged and Civil Suit has been filed before IInd Additional District Judge, Ranga Reddy District, L. B. Nagar, Hyderabad with prayers inter-alia to rescind the agreements as being void and restore the parties back to the position prior to MOU dated 05-09-2012. Pending the outcome of the Suit, the amount received from 'M/s Lemonade Shares and Securities Private Limited' is shown under 'Other Current Liabilities'.

11. Short Term Provisions:

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Short Term Provisions		
Provision For employee benefits	40	56
Provision for Expenses	132	76
Total Short Term Provisions	172	132

12. Fixed Assets (Continuation of page 42)



RAVI KUMAR DISTILLERIES LIMITED.

FIXED ASSETS AND DEPRECIATION FOR THE PERIOD ENDED 31-03-2015

Note : 12

DEPRECIATION AS PER COMPANIES ACT, 2013

(Rs. in Lacs)

No.	Particulars	Rate of Depreciation	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
			Cost as on 01-04-2014	Additions during the Year	Delitions during the Year	As on 31-03-2015	Depreciation upto 01-04-2014	Writeoff during the year	Depreciation during the Year	Depreciation upto 31-03-2015	As on 31-03-2015	As on 31-03-2014
A	Tangible Assets											
1	Land (Inclusive of Development Cost)	0%	75	0	0	75	0	0	0	0	75	75
2	Building	10%	532	0	0	532	379	0	13	392	140	153
3	Plant and Equipments	13.91%	627	45	315	356	510	307	34	237	120	117
4	Furniture and Fixtures	18.10%	44	0	41	3	34	33	1	1	2	10
5	Vehicles	25.89%	43	0	4	39	23	2	6	27	12	20
6	Motor Vehicles	13.91%	42	0	33	9	28	25	5	8	2	14
7	Office Equipments	40.00%	57	1	56	1	55	54	1	2	0	2
	Others											
	Computers & Printers											
	Total Tangible Assets		1,420	46	449	1,016	1,029	422	59	666	351	391
B	Intangible Assets											
	Goodwill	40.00%	0	0	0	0	0	0	0	0	0	0
	Brands / Trademarks	40.00%	0	0	0	0	0	0	0	0	0	0
	Computer Software	40.00%	0	0	0	0	0	0	0	0	0	0
	Mastheads and publishing titles	40.00%	0	0	0	0	0	0	0	0	0	0
	Mining Rights	40.00%	0	0	0	0	0	0	0	0	0	0
	Copyrights and Patents	40.00%	0	0	0	0	0	0	0	0	0	0
	Recipes, Formulae, Models designs and Prototypes	40.00%	0	0	0	0	0	0	0	0	0	0
	Licences and Franchise	40.00%	0	0	0	0	0	0	0	0	0	0
	Others	40.00%	0	0	0	0	0	0	0	0	0	0
	Total Intangible Assets		0	0	0	0	0	0	0	0	0	0
C	Capital Work in Progress	0%	0	0	0	0	0	0	0	0	0	0
	Total Capital Work in Progress		0	0	0	0	0	0	0	0	0	0
D	Intangible Assets under Development	40%	0	0	0	0	0	0	0	0	0	0
	Total Intangible assets under development		0	0	0	0	0	0	0	0	0	0
	Current Year Total		1,420	46	449	1,017	1,029	422	59	666	351	391
	Previous Year Total		1,474	3	27	1,450	985	5	49	1,029	421	489

13. Non Current Investments :

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Non Current Investments – Other Investments		
Investments in Government or Trust securities - Unquoted		
6 Years National Savings Certificates (Deposited with Sales Tax Department and Other Government Authorities)	1	1
Investment in Equity Instruments	1,303	3,734
Total	1,304	3,734
Less : Provision for diminution in the value of Investments	0	0
Total Non - Current Investments	1,304	3,734
Particulars	As on 31-03-2015	As on 31-03-2014
Non Current Investments in Equity Instruments :		
Investment in Equity Shares of Associate Companies :		
Unquoted fully paid up		
Liquor India Limited (face value of Rs. 10/- each)	826	1,311
S V Distilleries Private Limited (face value of Rs. 10/- each)	477	2,423
Total	1,303	3,734

13.1 During the Financial Year 2011-2012, the Company acquired 38.43% stake in 'Liquors India Limited'. However, due to various issues with Mr. Anil Agrawal, Managing Director of 'Comfort Securities Limited' (the Merchant Banker to the Initial Public Offerings of the Company) and M/s Comfort Intech Limited, the Company entered into an agreement with Mr. Anil Agrawal and 'Lemonade Shares and Securities Private Limited' for sale of the entire undertaking. The agreement has been challenged and Civil Suit has been filed before IIInd Additional District Judge, Ranga Reddy District, L. B. Nagar, Hyderabad with prayers inter-alia to rescind the agreements as being void and restore the parties back to the position prior to MOU dated 05-09-2012. Pending the outcome of the Suit, the amount received from 'M/s Lemonade Shares and Securities Private Limited' is shown under 'Other Current Liabilities'.

13.2 As on 31-03-2015, the company holds 49% stake of 'S V Distilleries Private Limited' amounting to Rs. 477 Lacs.

13.3 In Financial Year 2010-2011, the Company made total investment of Rs. 1,311 Lacs in 'Liquor India Limited' and Rs. 2,423 Lacs in 'S V Distilleries Private Limited'. Out of the above, investment in shares of Liquor India Limited' is Rs. 826 Lacs and in 'S V Distilleries Private Limited' is Rs. 477 Lacs respectively and investment in the form of acquisition cost of respective companies is Rs. 485 Lacs in 'Liquor India Limited' and Rs. 1,946 Lacs in 'S V Distilleries Private Limited' respectively. During the current Financial Year, the investment in Shares of above companies has been classified under the head 'Non Current Investments' and other acquisition cost have been classified under the head 'Short Term Loans and Advances'.

14. Long Term Loans and Advances :

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Long term loans and advances		
Unsecured Considered Good unless otherwise stated		
Capital Advances	0	0
Security Deposits	31	51
Loans and Advances to Related Parties	0	0
Advance Income Tax	121	105
Other Loans and advances		
- Under Recovery Proceedings	2900	2,900
- Others	42	43
Total Long Term Loans and Advances	3,094	3,100



RAVI KUMAR DISTILLERIES LIMITED.

14.1 Other Loans and advances includes amounts transferred to various parties post IPO amounting to Rs. 2,900 Lacs given as advances to suppliers during Financial Year 2010-2011. However, since, the capital commitments were not acted upon by the parties, the management has decided to recall the advances paid. During the financial year 2013-2014, the company has sent legal notices to parties for refund of advances lying with them. The management expects to get the advances back in due course. Hence, no provision has been made in the accounts for doubtful recovery of above advances. Further, the Company has also filed a complaint with Economic Offences Wing, Unit-V, Mumbai, Enforcement Directorate and other forums for Recovery.

15. Other Non – Current Assets : (Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Other Non-Current assets		
Unsecured Considered Good unless otherwise stated		
Long Term Trade Receivables (including trade receivables on deferred credit terms)	0	0
Others #	0	82
Total Other Non - Current Assets	0	82

"During the Financial Year 2014-2015, the High Court of Madras has dismissed the pending petitions of the Company regarding "Turnover Tax" payable to Financial Year 1999-2000, to Financial Year 2006-2007. The High Court has directed the Company to pay total demand of Rs. 119.72 to Department of Sales Tax. Accordingly, the Company has made provision in the accounts during the year for Turnover Tax payable and disclosed the same under the head "Exceptional Items".

16. Inventories : (Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Inventories		
Raw Materials & Packing Materials	1,184	1,051
Work - In - Progress	75	58
Finished Goods	407	459
Stock In Trade	496	529
Total Inventories	2,162	2,098

17. Trade Receivable : (Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Trade Receivables		
Less Than Six Months		
Secured, considered good	0	0
Unsecured, considered good	1,037	784
Unsecured, considered doubtful	0	0
Less : Provision for doubtful debts	0	0
More Than Six Months		
Secured, considered good	0	0
Unsecured, considered good	794	616
Unsecured, considered doubtful	0	0
Less : Provision for doubtful debts	0	0
Total Trade Receivables	1,831	1,400

The Balances of trade receivables are subject to confirmation and reconciliation. In the opinion of management, there would not be any substantial differences on reconciliation.

18. Cash and Cash Equivalents :

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Cash and cash equivalents		
Balances with Banks	46	46
Cash on hand	22	6
Other Bank Balances	26	74
Total Cash and Cash Equivalents	94	127

18.1 Balance with banks include unclaimed dividend of Rs. 0.44 Lacs (Previous Year Rs. 0.44 Lacs).

18.2 Fixed Deposits of Rs. 1 Lacs are pledged with Electricity Departments as Deposit.

18.3 Margin on Bank Facilities of Rs. 24.72 Lacs are pledged with State Bank of India for Non Funded Facilities granted.

19. Short Term Loans and Advances :

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Short term Loans and advances		
Unsecured considered good unless otherwise stated		
Loans and advances to related parties	5,028	2,613
Others Loans and advances	14	8
Total Short Term Loans and Advances	5,042	2,621

19.1 Loans and Advances to related parties includes, working capital advance given to 'Liquor India Limited' (Also Refer Note No. 13.1 and Note No. 13.3) of Rs. 1,640 Lacs and 'S V Distilleries Private Limited' (Also Refer Note No. 13.2 and Note No. 13.3) of Rs. 3,387 Lacs. No interest has been charged on these loan on prudence basis.

19.2 During the Financial Year 2011-2012, the Company acquired 38.43% stake in 'Liquors India Limited'. However, due to various issues with Mr. Anil Agrawal, Managing Director of 'Comfort Securities Limited' (the Merchant Banker to the Initial Public Offerings of the Company) and M/s Comfort Intech Limited, the Company entered into an agreement with Mr. Anil Agrawal and 'Lemonade Shares and Securities Private Limited' for sale of the entire undertaking. The agreement has been challenged and Civil Suit has been filed before IInd Additional District Judge, Ranga Reddy District, L. B. Nagar, Hyderabad with prayers inter-alia to rescind the agreements as being void and restore the parties back to the position prior to MOU dated 05-09-2012. Pending the outcome of the Suit, the amount received from 'M/s Lemonade Shares and Securities Private Limited' is shown under 'Other Current Liabilities'.

20. Other Current Assets :

(Rs. in Lacs)

Particulars	As on 31-03-2015	As on 31-03-2014
Other Current assets		
Prepaid Expenses	33	61
Total Other Current Assets	33	61

21. Revenue from Operations :

(Rs. in Lacs)

Particulars	For the Year 31-03-2015	For the Year 31-03-2014
Revenue From Operations		
Sales Of Products	8,172	6,727
Other Operating Revenue	81	99
Less: Excise Duty Paid	3,677	3,007
Total Revenue From Operations	4,576	3,819

22. Other Income :

(Rs. in Lacs)

Particulars	For the Year 31-03-2015	For the Year 31-03-2014
Other Income		
Interest Income	6	16
Total Other Income	6	16



23. Cost of Raw Materials Consumed :

(Rs. in Lacs)

Particulars	For the Year 31-03-2015	For the Year 31-03-2014
Cost Of Raw Materials including Packing Materials Consumed		
Raw Materials	518	714
Flavours & Essence	36	52
Packing Materials	497	364
Total (A)	1051	1130
Add : Purchases		
Raw Materials	1114	594
Flavours & Essence	19	13
Packing Materials	917	638
Total (B)	2,050	1245
Total (A+B)	3101	2376
Less: Closing Stock		
Raw Materials	609	518
Flavours & Essence	24	36
Packing Materials	551	497
Total	1184	1051
Cost of Materials Consumed	1917	1324

24. Purchases of Goods Traded :

(Rs. in Lacs)

Particulars	For the Year 31-03-2015	For the Year 31-03-2014
Purchase Of Goods Traded	1639	1634
Total Purchase of Goods Traded	1639	1634

25. Changes in Inventories :

(Rs. in Lacs)

Particulars	For the Year 31-03-2015	For the Year 31-03-2014
Changes in Inventories		
Opening Stock		
Work-in-Progress	58	75
Finished Goods	459	564
Stock Of Goods Traded	529	528
	1046	1167
Closing Stock		
Work-in-Progress	75	58
Finished Goods	407	459
Stock Of Goods Traded	496	529
	978	1046
Increase in Stock	-68	-121

26. Employee Benefit Expenses :

(Rs. in Lacs)

Particulars	For the Year 31-03-2015	For the Year 31-03-2014
Employee Cost		
Salaries, Wages & Incentives	144	131
Contribution to provident & other funds	17	12
Staff welfare expenses	6	7
Remuneration to Whole Time Directors	11	28
Total Of Employee Cost	177	178

27. Finance Costs :

(Rs. in Lacs)

Particulars	For the Year 31.03.2015	For the Year 31.03.2014
Financial Expenses		
Loan Processing Charges	0	9
Interest & Finance Charges	324	463
Total Of Financial Expenses	324	463

28. Other Expenses :

(Rs. in Lacs)

Particulars	For the Year 31-03-2015	For the Year 31-03-2014
Other Expenses		
Other Manufacturing & Operating Expenses		
Excise Duty & Charges	48	12
Factory Expenses	69	47
Label Charges	5	4
Utilities	7	5
Operational Support Cost	356	254
Other Operating Expenses	20	13
Rent	21	21
Electricity Charges	4	6
Rates, Duties & Taxes	9	2
Insurance	3	2
Professional & Consultancy Charges	26	11
Telephone & Communication Expenses	6	6
Travelling & Conveyance	23	5
Printing & Stationery	3	4
Security Charges	0	2
Vehicle Running & Maintenance Expenses	6	4
Postage & Courier Charges	0	1
Repairs & Maintenance	15	18
Miscellaneous Expenses written off	47	47
Internal Audit Fees	1	0
Auditors Remuneration	9	7
Legal Expenses	5	20
Custodian Charges	0	1
Board Meeting Expenses	3	3
Share Transfer Charges	2	2
Directors Sitting Fees	1	2
Listing Fees	3	1
Other Expenses	6	5
Advertisement Expenses	4	2
Discounts, Schemes & Allowances	37	50
Sales Promotion	109	42
Incentives & Commissions	13	9
Outward Freight Charges	26	6
Bank Charges	5	17
Total other Expenses	892	629

29. Gratuity and Other Post Employment Benefit Plans :

As per Accounting Standard 15 "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below

**RAVI KUMAR DISTILLERIES LIMITED.**

Defined Contribution Plan

(Rs. in Lacs)

Particulars	Year Ending March, 31 2015	Year Ending March, 31 2014
Employers Contribution to Provident Fund	11	6
Employers Contribution to Gratuity Fund	0	5

Gratuity

The liability for Gratuity to employees as at the Balance Sheet date is determined on the basis of actuarial valuation based on Projected Unit Credit method and is funded to a Gratuity fund administered by the trustees and managed by Life Insurance Corporation of India. The contribution thereof paid/payable is charged in the books of accounts.

The employees and the Company make monthly fixed contributions to a Provident Fund Trust, equal to a specified percentage of the covered employee's salary. The interest rate payable by the Trust to the beneficiaries is being notified by the Government every year. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate.

In the absence of adequate information, the status of the Gratuity plan and the Superannuation and the other Pension Plans of the Company and the amount recognized in the Balance Sheet and Profit and Loss Account could not be disclosed.

30. Impairment of Assets :

Assets of the Company are being tested for impairment. Considering the internal and external sources of information, there was no indication of potential impairment loss, and hence estimation of recoverable amount does not arise.

31. Segment Reporting :

The company operates only in one reportable business segment namely manufacture and sale of Indian Manufactured Foreign Liquor. The liquor business incorporates the product groups (viz) IMFL and others, which have similar risks and returns. Hence segment reporting is not applicable.

32. Payment to Auditors :

(Rs. in Lacs)

Particulars	Year Ending March31, 2015	Year Ending March31, 2014
As Statutory Auditor	7	6
For Taxation Matters	0	1
Total	7	7

33. Prior Period Items :

(Rs. in Lacs)

Particulars	FY 2014-2015	FY 2013-2014
Prior Period Finance Charges	0	7
Reversal of Remuneration to Directors	-20	0
Prepaid Excise Duty	-9	0
Net Prior Period Income / (Expense)	-29	7

34. Exceptional Items :

"During the Financial Year 2014-2015, the High Court of Madras has dismissed the pending petitions of the Company regarding "Turnover Tax" payable to Financial Year 1999-2000, to Financial Year 2006-2007. The High Court has directed the Company to pay total demand of Rs. 119.72 to Department of Sales Tax. Accordingly, the Company has made provision in the accounts during the year for Turnover Tax payable and disclosed the same under the head "Exceptional Items".

35. Particulars of Raw Materials, Goods Purchased for Trading and Finished Goods:

(Rs. in Lacs)

No.	Particulars	Amount
A	Raw Materials	Consumption
1	Extra Neutral Alcohol (ENA)	1,024
2	Essence and Flavours	31
3	Packing Material & Others	863
	Total	1917
B	Goods Purchased for Trading	Purchases
	Whisky	93
	Rum	57
	Brandy	868
	Others	621
	Total	1639
C	Work in Progress	WIP
	Blend	75
	Total	75

(Rs. in Lacs)

No.	Particulars	Sales	Closing Inventory	Opening Inventory
1	Manufactured Goods	6,324	1,184	1,051
	Total	6,324	1,184	1,051
2	Traded Goods	1,848	496	529
	Total	1,848	496	529

36. Expenditure in Foreign Currency:

(Rs. in Lacs)

Foreign Currency Transaction	Year Ending March 31, 2015	Year Ending March 31, 2014
A) Foreign Exchange Earnings	Nil	Nil
B) Foreign Exchange Expenditure	Nil	Nil

37. Value of Raw Materials, Spare Parts and Components consumed during the year

(Rs. in Lacs)

Raw Material and Other Materials	Year Ending March31, 2015		Year Ending March31, 2014	
	Amount	%	Amount	%
Imported	Nil	Nil	Nil	Nil
Indigenous	1,917	100%	1,324	100%
Total	1,917		1,324	

38. Related Party Transactions: A. Related parties and their relationship:

Nature of Relationship

Enterprises that directly or indirectly through one or more intermediaries, control, or are controlled by or are under common control with the reporting enterprises

Key Management personnel

Name of the Related Party

Ravikumar Properties Private Limited
Ravikumar Resorts and Hotels Private Limited
Ravikumar Powergen Private Limited
Reality Projects & Entertainments Private Limited
Liquors India Limited
SV Distilleries Private Limited

Mr. R.V.Ravikumar
Mrs. S. Vijayalakshmi
Mr. Badrinath S Gandhi



RAVI KUMAR DISTILLERIES LIMITED.

B. Transactions with Related Parties (other than those advances given for business purposes)

(Rs. in Lacs)

Transaction	Related Party	Year Ending March31, 2015	Year Ending March31, 2014
Remuneration	Mr R V Ravikumar	0	13
	Mrs. Vijayalakshmi	0	5
	Mr. Badrinath S Gandhi	9	10
Rent	Mr. R V Ravikumar	13	13
Unsecured Loans received and repaid	Mr. R.V.Ravikumar	465	740
Year End Balances:			
Purchase / Advance for			
Purchase of Immoveable Assets	Ravikumar Properties Private Limited	0	0
Loan from director	Mr. R V Ravikumar	438	0
Advances to Companies	Liquors India Limited	1640	1155
	S V Distilleries Private Limited	3387	1458

39. Earnings Per Share as per Accounting Standard 20:

(Rs. in Lacs)

Particulars	Year Ending March31, 2015	Year Ending March31, 2014
Profit / (Loss) after Tax	(590)	(580)
Weighted Average number of Equity Shares used as denominator for calculating EPS	2,40,00,000	2,40,00,000
Basic Earnings Per Share of Rs.10/- each	Rs. (2.46)	Rs. (2.42)
Potentially dilutive shares	Nil	Nil
Diluted Earnings per share	Rs. (2.46)	Rs. (2.42)

40. Taxation Matters :

The Company has received a Demand Notice from Income Tax Department regarding Appeals filed by with the Commissioner of Income Tax (Appeals) against the orders of the Assessing Officer; in respect of the Assessment Year 2010-2011; on account of disallowance of expenditure under section 40 a (ia) of the Income Tax Act, 1961. The Department has raised a demand of **Rs.138.94** Lacs for the said assessment year. The Company has decided to file an appeal with the Income Appellate Tribunal against the Appeal Orders issued by the Commissioner of Income Tax (Appeals). Further, the Company has received a Demand Notice from Income Tax Department regarding Assessment Proceedings for the Assessment Year 2012-2013. The Department has raised a demand of Rs. 1,209.99 Lacs for the said assessment year. The Company has filed an appeal with the Commissioner of Income Tax (Appeals) against the Appeal Orders issued by the Assessing Officer. The Company is confident of succeeding in the said petition and the Company has also taken favorable opinion from legal experts. Hence no provision has been made in the books of accounts and the demand raised by the Department has been shown under "Contingent Liabilities".

In respect of other disputed liabilities pertaining to earlier years such as Turnover Tax, Bank Guarantee amount, the amounts have been shown under "Contingent Liabilities" in the respective years.

41. Contingent Liabilities :

(Rs. in Lacs)

Contingent Liability not provided for in the books	Year Ending March 31, 2015	Year Ending March 31, 2014
Turnover Tax	116.24	222.55
Guarantee given to a bank	1.00	1.00
Counter Guarantee provided by the Bank on behalf of the Company	120.00	120.00
Counter Guarantee in favour of Bank of Baroda, Barkatpura Branch, Hyderabad against credit facilities sanctioned to 'S V Distilleries Private Limited'	8,385.00	8,385.00
Income Tax matters	1,615.67	142.19
Claims against the company not acknowledged as debt	Nil	Nil

Legal Cases Pertaining To The Company

The company's performance was also severely affected due to various issues and fraudulence committed by Mr. Anil Agrawal, Managing Director of M/s. Comfort Securities Limited, M/s. Comfort Intech Limited and his associates against the Company.

Your Company has filed complaints against Mr. Anil Agrawal, M/s. Comfort Securities Ltd., Merchant Bankers, M/s. Comfort Intech Ltd. and its other group companies with the following authorities.

1. A Civil Suit OS No. 103/2013 and I.A. No. 405/2013 before 2nd Additional District Judge, Ranga Reddy District, L.B. Nagar, Hyderabad with prayers:
 - a. To rescind the agreements as being void and restore the parties back to the position prior to the MOU dated 05.09.2012.
 - b. To declare the notice for EGM dated 05.02.2013 as null and void and illegal. The court has passed an order restraining Mr. Anil Agrawal from holding the EGM till further orders in the case of M/s.Liquors India Ltd.,
 - c. I.A. No. 1453 of 2013 filed with IInd Additional District Judge, Ranga Reddy District, L.B. Nagar, Hyderabad praying not to alienate, encumber assets of M/s.Liquors India Ltd.
 - d. I.A. No. 1452 of 2013 filed with IInd Additional District Judge, Ranga Reddy District, L.B. Nagar, Hyderabad praying not to alter the Board.
 - i. The Court has passed interim order in IA No.1452 & 1453, not to alienate, encumber assets of LIL and not to alter the Board.
 - ii. Mr. Anil Agrawal filed appeal in High Court, Hyderabad and HC permitted to sub-lease with third parties.
 - iii. Aggrieved by this order, your company filed SLP with the Supreme Court of India against the above order. The Supreme Court has stayed the High Court Order till further hearings.
 - e. I.A. No. 654 of 2015 in OS no. 103/2013 filed with IInd Additional District Judge, Ranga Reddy District, L.B.Nagar, Hyderabad praying to appoint Official Receiver conferring powers on the receiver for the management, protection, collection of profits and improvement of M/s.Liquors India Limited. The case is in argument stage.
2. Writ Petition No. 12713 of 2014 with the Hon'ble High Court, Andhra Pradesh praying License of Liquors India Limited issued by the Excise Department should be cancelled and sub-lease agreement also be cancelled. The order has been passed that all transactions including financial transactions between Mr. Anil Agrawal and Tilaknagar Industries Limited shall be booked and recorded faithfully pending further consideration of this W.P.M.P. No. 15944 of 2014 in W.P. No. 12713 of 2014. Mr. Anil Agrawal and Tilaknagar Industries Limited shall not create any charge or third party interest relating to the assets of Liquors India Limited.
3. Your company has filed a Complaint with the Commissioner of Police, Hyderabad against the fraud and cheating committed by Mr. Anil Agrawal. The Police has registered the FIR No.248/2013 dated 23.08.2013 against Mr. Anil Agrawal and others under Section 406-IPC, 420-IPC, 447-IPC, 385-IPC, 386-IPC, 467-IPC, 468-IPC, 469-IPC, 471-IPC, 120B-IPC, 34-IPC.
 - a) Mr. Anil Agrawal has filed C.P. No. 11292 of 2013 in the High Court of Hyderabad against FIR No. 248/2013 dated 23.08.2013 and High Court passed order to complete the investigation without arresting Mr. Anil Agrawal and others.
4. Your company has filed a Complaint with EOW, Mumbai for cheating and money laundering to recover company's money of Rs. 33.73 crores. EOW has registered FIR No.34/14 dated 21.01.2014 under section 409, 420, 465, 467, 468, 471, 474, 120(B).
 - a. Mr. Anil Agrawal filed W.P. No. 2059 of 2014 in High Court of Mumbai and the Court has declared that the FIR registered by EOW is not maintainable since Nacharam Police Station has registered the FIR first.
 - i. Aggrieved by delay in investigation by the Hyderabad Police and order by the High Court, Mumbai, Your company has filed.
 - a. Two SLPs with the Supreme Court of India against High Court of Mumbai order and delay in investigation by Hyderabad Police. These SLPs have been taken by the Supreme Court and the next hearing is on 14.09.2015.
5. Your company has filed a Complaint with SEBI, Mumbai against BRLM M/s. Comfort Securities Ltd., (DP) promoted by Mr. Anil Agrawal for violations of SEBI Regulations and others.
6. Your company has filed a Recovery suits No. SL/1135, 1136, 1137, 1138 and 1139 of 2013 filed against M/s. Ranisati Dealer Pvt.Ltd., M/s. Vibhuti Multi Trade Pvt.Ltd., M/s. Gulistan Vanijya Pvt.Ltd., M/s. Sukusama Trading and Investments Pvt.Ltd. and M/s. BLC Trading and Agencies Pvt.Ltd. in the High Court of Mumbai. Matter pending before the court.



RAVI KUMAR DISTILLERIES LIMITED.

7. Your company has filed a Complaint with Enforcement Directorate, Mumbai to investigate the frauds committed by Mr. Anil Agrawal and his companies. Enforcement Directorate has initiated enquiries against Mr. Anil Agrawal, his companies and others under the provisions of prevention of Money Laundering Act 2002 on the basis of the FIR No. 34/14 dated 21.01.2014.
8. Your company has filed a Complaint with RBI and Ministry of Finance to appoint officer to investigate the affair of CIL and cancel the License to act as NBFC for violating the guidelines. RBI has cancelled the NBFC Licence of Comfort Intech Limited based on forgery and mis-representation by CIL in some other different matter for forging and fabricating RBI documents.
9. Your company has filed a Complaint with The Police Commissioner of Chennai against the fraud and cheating committed by Mr. Anil Agrawal. Mr. Anil Agrawal filed Writ Petition No. 32829 of 2013 with High Court of Chennai to direct the Police, Chennai not to proceed further with the investigation. The matter is pending before the Court.
10. Your company has filed a Petition Under section 111A r/w 111(4) of the Companies Act filed before the Company Law Board, Chennai in the matter of Liquor India Limited, Mr. Anil Agrawal and others. Matter is pending before the CLB.

Mr. Anil Agrawal has filed complaints against the company with the following authorities:

1. The Company Law Board, Chennai under section 397, 398, 235(2) and 237(b) of the Companies Act, 1956. The Company has filed counter and the matter is pending before the CLB.
2. Mr. Anil Agrawal filed a Counter Complaint with Hyderabad Police against Mr. R.V. Ravikumar. The Hyderabad Police have not considered the complaint since there was no substance. Aggrieved, Mr. Anil Agrawal filed W.P. No. 7956 of 2014 filed with Hon'ble High Court, Andhra Pradesh to register the complaint filed by him against Mr. R.V. Ravikumar with Hyderabad Police. The Police have submitted their report to the High Court, Hyderabad stating that there is no substance in the Complaint. The matter is pending before the court without further date.
3. Mr. Anil Agrawal has filed a Counter Complaint with Malad Police Station, Mumbai against the company and its Directors. Preliminary enquiry was conducted by the Malad Police and since there was no substance in the Complaint, Malad Police did not pursue further.
4. M/s. First Financial Services Limited, Chennai has filed O.S. No. 6602 of 2013 alleging mis-management of the company. The court has rejected the suit.
5. M/s. Tilaknagar Industries Limited – accused A7, A8 and A9 in the Hyderabad Police FIR, filed W.P. No. 4945 of 2014 with the Hon'ble High Court, Andhra Pradesh to stay all further proceedings of the FIR. The W.P. is pending for admission.

42. Previous Year Figures :

The financial statements for the year ended March 31, 2015 have been prepared as per Schedule III of the Companies Act, 2013. The figures for the previous year have been regrouped, reclassified or rearranged to meet the recognition and measurement principles followed for preparation of financial statements.

For and on behalf of the Board of Directors
For RAVI KUMAR DISTILLERIES LIMITED

Date : 12.08.2015
Place : Chennai

Mr. R.V. Ravikumar
Managing Director

Mr. Badrinath S. Gandhi
Executive Director



RAVIKUMAR DISTILLERIES LIMITED

(CIN: L51909TN1993PLC025981)

Regd. Office: S1 & S2, Second Floor, B Block, "Ameen Manors"
No.138, Nungambakkam High Road, Nungambakkam, Chennai – 600 034, India.
Tel. No. 91-044-2833 2087 Website: www.ravikumardistilleries.com
Email: cs@ravikumardistilleries.com



RAVI KUMAR DISTILLERIES LIMITED

(CIN: L51909TN1993PLC025981)

Regd. Office: S1 & S2, Second Floor, B Block, "Ameen Manors"
No.138, Nungambakkam High Road, Nungambakkam, Chennai – 600 034, India.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Second Annual General Meeting of Ravi Kumar Distilleries Limited will be held at Bharathiya Vidya Bhavan, 8/12, East Mada Street, Mylapore, Chennai – 600 004 on Monday, 28th September 2015 at 12 Noon to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the company for the financial year end 31st March, 2015, the reports of Board of Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration;

To consider and if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory amendment(s) or modification(s) or enactment(s) thereof, for the time being in force) and pursuant to recommendation of Audit Committee of the Board of Directors, M/s Ramanand and Associates, Chartered Accountants, ICAI Registration Number 117776W be and are hereby re-appointed as the Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, at such remuneration as the Board of Directors or Audit Committee of the Board of Directors may fix in this behalf”.

3. Re-appointment of Mr. Badrinath S Gandhi as a Executive Director liable to retire by rotation

“RESOLVED THAT Mr. Badrinath S Gandhi (DIN 01960087) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as an Executive Director of the company liable to retire by rotation”.

SPECIAL BUSINESS

4. To re-appoint Mr. Ashok R Shetty as Independent Director.

To consider and if thought fit, to pass the following resolution, with or without modifications, as an 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 and 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 Clause 49 of the Listing Agreement, Mr. Ashok R Shetty (DIN: 02236271), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company.”

Place: Chennai
Date : 12.08.2015

Registered Office:

S1 & S2, Second Floor, 'B' Block,
"Ameen Manors"
No.138, Nungambakkam High Road,
Nungambakkam, Chennai – 600 034.

By order of the Board of Directors

R.V. Ravikumar
Managing Director

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company has notified closure of Register of Members and Share Transfer Books from 24.09.2015 to 28.09.2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / M/s. Karvy Computershare Pvt. Ltd.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Karvy Computershare Pvt. Ltd., for consolidation into a single folio.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. Members are requested to send their queries to the Company, if any on Accounts at least 10 days before the Meeting.
13. E-Voting : The Company is pleased to provide E-voting facility through M/s. Karvy Computershare Private Limited as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 22nd Annual General Meeting of the Company dated 12th August 2015 (the AGM Notice). The Company has appointed Mr. Roy Jacob, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on 22nd September 2015, being the Cut-off date for the purpose. Shareholders of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically.

The instructions for E-Voting are as under:

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the cover letter. Your folio/DP Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the cover letter / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact toll free No. 1-800-34-54-001 for any further clarifications.
- iv) **Members can cast their vote online from 24.09.2015 @ 9.00 AM to 27.09.2015 @ 5.00 PM**
- v) After entering these details appropriately, click on "LOGIN".
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like

mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Ravi Kumar Distilleries Limited'.
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the

total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'

- xi) 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.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

Corporate/Institutional Members (corporate /Fls/Flls /Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to cs@ravikumardistilleries.com with copy to evoting@karvy.com and royjacobandco@gmail.com. The file scanned image of the Board Resolution should be in the naming format " Ravi Kumar Distilleries Limited Event no.".

ANNEXURE TO NOTICE

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreements)

Name of the director	Mr. Badrinath S. Gandhi
Age	54 Years
Date of appointment	07.11.2007
Qualifications	D.E., D.C.A., D.S.A. D.P.
Expertise in specific functional areas	Industrial Management
List of companies in which outside directorships held as on 12th August, 2015 (excluding private limited)	Nil
Chairman/member of the committees of the boards of other companies in which he is a director as on 12th August, 2015	Nil

Name of the director	Mr. Ashok R Shetty
Age	48 Years
Date of appointment	03.10.2009
Expertise in specific functional areas	Chartered Accountant
Qualifications	B.Com, C.A.
List of companies in which outside directorships held as on 12th August, 2015 (excluding private limited)	Nil
Chairman/member of the committees of the boards of other companies in which he is a director as on 12th August, 2015	Nil

Place: Chennai
Date : 12.08.2015

Registered Office:
S1 & S2, Second Floor, 'B' Block,
"Ameen Manors"
No.138, Nungambakkam High Road,
Nungambakkam, Chennai – 600 034.

By order of the Board of Director

R.V. Ravikumar
Managing Director

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

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

Item No.4

Mr. Ashok R Shetty is the Independent Director of the Company whose term of office expires at the ensuing Annual General Meeting and is eligible for being appointed for a period of 5 (five) consecutive years from the date of Annual General Meeting. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company. It is proposed to appoint Mr. Ashok R Shetty as an Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company. Mr. Ashok R Shetty is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act as Director. The Company has also received declaration from Mr. Ashok R Shetty that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Ashok R Shetty fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Mr. Ashok R Shetty is independent of the management. Brief resume of Mr. Ashok R Shetty, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. Mr. Ashok R Shetty is interested in the resolution set out respectively at Item No. 4 of the Notice with regard to his appointment.

Place: Chennai
Date : 12.08.2015

Registered Office:
S1 & S2, Second Floor, 'B' Block,
“Ameen Manors”
No.138, Nungambakkam High Road,
Nungambakkam, Chennai – 600 034.

By order of the Board of Director

R.V. Ravikumar
Managing Director



RAVI KUMAR DISTILLERIES LIMITED

(CIN: L51909TN1993PLC025981)

Regd. Office: S1 & S2, Second Floor, B Block, "Ameen Manors" No.138, Nungambakkam High Road
Nungambakkam, Chennai – 600 034, India. Tel No: 044-28332087
E-mail : cs@ravikumardistilleries.com Website : www.ravikumardistilleries.com

ATTENDANCE SLIP (To be presented at the entrance)

DP ID*	Folio No. / Client ID*	No. of Shares

I hereby record my presence at the 22nd Annual General Meeting of the Company at Bharathiya Vidya Bhavan, 8/12, East Made Street, Mylapore, Chennai – 600 004 on 28th September, 2015 at 12 Noon.

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual Report to the meeting.

*Applicable for investors holding shares in electronic form.

Signature of the Shareholder /
Proxy



RAVI KUMAR DISTILLERIES LIMITED

(CIN: L51909TN1993PLC025981)

Regd. Office: S1 & S2, Second Floor, B Block, "Ameen Manors" No.138, Nungambakkam High Road
Nungambakkam, Chennai – 600 034, India. Tel No: 044-28332087
E-mail : cs@ravikumardistilleries.com Website : www.ravikumardistilleries.com

PROXY FORM

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

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

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

- (1) Name :
Address :
E-mail Id : or failing him;
- (2) Name :
Address :
E-mail Id : or failing him;
- (3) Name :
Address :
E-mail Id : or failing him;

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/our and my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Monday, September 28, 2015 at 12 Noon at Bharathiya Vidya Bhavan, 8/12, East Made Street, Mylapore, Chennai – 600 004 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Signed this day of 2015.

Signature of the Shareholder

Affix Re.1 Revenue Stamp Shareholder
--

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

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

Resolution No.	Resolutions	For	Against
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors for the financial year ended 31st March 2015		
2.	Appointment of Statutory Auditors and fixing their remuneration		
3.	Re-appointment of Mr. Badrinath S Gandhi Executive Director who retire by rotation		
4.	Re-appointment of Mr. Ashok R Shetty as an Independent Director		

Notes:

- (1) 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.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Signed this day of 2015.

Signature of the Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

I hereby record my presence at the 22nd Annual General Meeting of the Company at Bharathiya Vidya Bhavan, 8/12, East Made Street, Mylapore, Chennai – 600 004 on 28th September, 2015 at 12 Noon.

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual Report to the meeting.

*Applicable for investors holding shares in electronic form.

Signature of the Shareholder /
Proxy

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

RAVI KUMAR DISTILLERIES LIMITED

(CIN No: L51909TN1993PLC025981)

Registered Office: "Ameen Manors", S1 & S2, Second Floor, B Block, No.138, Nungambakkam High Road, Nungambakkam, Chennai 600 034, India. Phone: 044-28332087

Email: cs@ravikumardistilleries.com ; Website: www.ravikumardistilleries.com

BALLOT PAPER

Sl. No	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares indematerialized form)	
4.	No. of Shares	

I hereby exercise my/our vote in respect of resolutions enumerated below by recording my/our assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares Held by me	I assent to the resolution (For)	I dissent from the resolution (Against)
1.	To consider and adopt the Audited Financial Statement of the company for the financial year ended 31st March 2015, the reports of Board of Directors and Auditors thereon.			
2.	To appoint Auditors M/s. Ramanand & Associates and to fix their remuneration.			
3.	Re-appointment of Mr. Badrinath S Gandhi as Executive Director liable to retire by rotation.			
4.	To re-appointment Mr. Ashok R Shetty as Independent Director			