

Parag Breweries Limited
Balance Sheet as at 31 March 2014
(All amounts in Rupees unless otherwise stated)

	Note	As at 31 March 2014	As at 31 December 2012
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	13,18,50,610	12,29,61,810
(b) Reserves and surplus	4	62,25,69,065	48,96,15,273
		75,44,19,675	61,25,77,083
(2) Share application money pending allotment	5	-	47,160
(3) Non-current liabilities			
(a) Long-term borrowings	6	-	-
(b) Long-term provisions	7	12,45,298	7,61,869
		12,45,298	7,61,869
(4) Current liabilities			
(a) Short-term borrowings	8	41,20,45,928	22,92,17,154
(b) Trade payables	9	16,55,51,768	4,57,26,225
(c) Other current liabilities	10	10,79,56,763	14,38,29,856
(d) Short-term provisions	7	60,743	61,351
		68,56,15,202	41,88,34,586
TOTAL		1,44,12,80,175	1,03,22,20,698
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	11		
(i) Tangible assets		59,90,87,281	51,85,56,819
(ii) Capital work-in-progress		2,22,95,565	2,35,47,757
		62,13,82,846	54,21,04,576
(b) Non-current investments	12	1,00,000	1,00,000
(c) Long-term loans and advances	13.1	23,14,734	2,25,54,492
		24,14,734	2,26,54,492
(2) Current assets			
(a) Inventories	14	10,95,58,108	7,10,96,881
(b) Trade receivables	15	41,90,88,172	13,23,84,894
(c) Cash and bank balances	16	12,28,323	3,74,256
(d) Short-term loans and advances	13.2	7,18,30,725	2,76,13,599
(e) Other current assets	17	21,57,77,267	23,59,92,000
		81,74,82,595	46,74,61,630
TOTAL		1,44,12,80,175	1,03,22,20,698

Significant accounting policies

2

The accompanying notes from 1 to 39 form an integral part of the financial statements.

As per our report attached

For B S R & Company
Chartered Accountants
Registration No.: 128032W

For and on behalf of the Board of Directors of
Parag Breweries Limited

Sd/-
Kaushal Kishore
Partner
Membership No.: 090075

Sd/-
Jacky Jayant Dhruve
Managing Director
DIN No. 06764939

Sd/-
Ankush Jain
Additional Director
DIN No. 06764909

Sd/-
Sweta Srivastava
Company Secretary
Membership No. ACS 27095

Sd/-
Vikas Bhatia
Chief Financial Officer

Place: Gurgaon
Date: 28th November, 2014

Place: Gurgaon
Date: 28th November, 2014

Parag Breweries Limited
Statement of Profit and Loss for the period ended 31 March 2014
(All amounts in Rupees unless otherwise stated)

	Note	For the fifteen months ended 31 March 2014	For the year ended 31 December 2012
Income			
I. Revenue from operations	18		
Sales of product (gross)		1,51,24,35,325	78,62,46,047
Less: Excise duty		(51,83,72,811)	(27,66,15,922)
Sales of product (net)		99,40,62,514	50,96,30,125
Other operating revenue		84,45,263	50,71,947
Total		1,00,25,07,777	51,47,02,072
II. Other income	19	18,23,601	4,31,95,605
III. Total revenue (I+II)		1,00,43,31,378	55,78,97,677
IV. Expenses :			
Cost of raw materials and packing materials consumed	20	45,72,85,766	32,35,39,039
Changes in inventories of finished goods and work-in-progress	21	(4,09,89,109)	(1,31,68,401)
Employee benefits expense	22	7,36,05,883	4,46,12,388
Other expenses	23	33,45,85,527	16,57,40,301
Finance costs	24	5,72,41,507	5,16,67,550
Depreciation expense	11	6,07,58,412	3,35,18,484
IV. Total expenses		94,24,87,986	60,59,09,361
V. Profit/(Loss) before tax (III-IV)		6,18,43,393	(4,80,11,684)
Prior period items		-	-
Profit/(Loss) before tax		6,18,43,393	(4,80,11,684)
Current tax		-	-
VI. Profit/(loss) for the year		6,18,43,393	(4,80,11,684)
Earnings per equity share (in Rs.) [Face value Rs.10 each]	36		
- Basic		4.95	(4.82)
- Diluted		4.95	(4.82)

Significant accounting policies

2

The accompanying notes from 1 to 39 form an integral part of the financial statements.

As per our report attached

For and on behalf of the Board of Directors of
Parag Breweries Limited

For B S R & Company
Chartered Accountants
Registration No.: 128032W

Sd/-
Jacky Jayant Dhruve
Managing Director
DIN No. 06764939

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Additional Director
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Company Secretary
Membership No. ACS 27095

Chief Financial Officer

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Parag Breweries Limited
Cash Flow Statement for the year ended 31 March 2014
(All amounts in Rupees unless otherwise stated)

		For the fifteen months ended 31 March 2014	For the year ended 31 December 2012
A.	Cash flow from operating activities		
	Net Profit/ (loss) before tax	6,18,43,393	(4,80,11,684)
	Adjustments for:		
	Depreciation	6,07,58,412	3,35,18,484
	Prior period income	(2,74,443)	-
	Provision for packing material inventory	-	-
	Inventory written off	-	-
	Finance cost	5,72,41,507	5,16,67,550
	Operating profit before working capital changes	17,95,68,869	3,71,74,350
	Adjustments for:		
	(Increase)/Decrease in inventories	(3,84,61,227)	(2,68,15,987)
	(Increase)/Decrease in long term loans and advances	1,12,867	1,51,520
	(Increase) in short term loans and advances	(4,42,17,126)	(1,73,19,012)
	(Increase) in other current assets	2,02,14,733	(4,31,95,605)
	(Increase) in sundry debtors	(28,67,03,278)	(3,57,91,646)
	Increase in trade payables	11,98,25,543	(1,02,57,217)
	Increase/(Decrease) in other current liabilities	7,23,63,957	1,13,99,729
	Increase in non current liabilities	-	-
	Increase in long term provisions	4,83,429	2,32,456
	Increase in short term provisions	(608)	-
	Cash used in operations	(15,63,81,710)	(12,15,95,763)
	Direct taxes paid	-	-
	Net cash used in operating activities	2,31,87,159	(8,44,21,413)
B.	Cash flow from investing activities		
	Purchase of fixed assets	(12,70,88,557)	(14,91,12,937)
	Interest received	-	-
	Direct taxes paid	-	-
	Net cash used in investing activities	(12,70,88,557)	(14,91,12,937)
C.	Cash flows from financing activities		
	Reduction in share capital	-	-
	Proceeds from issue of equity share capital (including share premium) and share application money	7,99,52,040	29,22,00,570
	Increase/(Decrease) in short term borrowings and cash credit	18,28,28,774	3,51,02,534
	Loan received from director	-	-
	Loan repaid to director	-	-
	Loan received from holding company	-	6,00,00,000
	Loan repaid to holding company	(10,00,00,000)	(10,00,00,000)
	Finance charges paid	(5,80,25,349)	(5,39,36,157)
	Net cash generated from financing activities	10,47,55,465	23,33,66,946
	Net decrease in cash and cash equivalents (A+B+C)	8,54,066	(1,67,403)
	Cash and cash equivalents at the beginning of the year	3,74,256	5,41,659
	Cash and cash equivalents at the end of the year	12,28,323	3,74,256
	Components of cash and cash equivalents:		
	Cash in hand	48,075	22,013
	Balances with scheduled banks:		

- On current accounts	11,80,248	3,52,243
	12,28,323	3,74,256

Note:-

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard - 3 on Cash Flow Statement prescribed under the Companies (Accounting Standards) Rules, 2006.

As per our report attached

For B S R & Company
Chartered Accountants
Registration No.: 128032W

Sd/-
Kaushal Kishore
Partner
Membership No.: 090075

For and on behalf of the Board of Directors of
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