

**Parag Breweries Limited**  
**Balance Sheet as at 31 March 2016**  
(All amounts in Rupees, unless otherwise stated)

	Note	As at 31 March 2016	As at 31 March 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	3	131,850,610	131,850,610
(b) Reserves and surplus	4	1,020,862,050	809,279,158
		<u>1,152,712,660</u>	<u>941,129,768</u>
<b>(2) Non-current liabilities</b>			
(a) Deferred tax liabilities (net)	30	38,801,108	-
(b) Other long-term liabilities	8	30,700,000	25,820,000
(c) Long-term provisions	5	3,341,490	2,257,865
		<u>72,842,598</u>	<u>28,077,865</u>
<b>(3) Current liabilities</b>			
(a) Short-term borrowings	6	-	214,260,592
(b) Trade payables	7	314,054,418	216,281,408
(c) Other current liabilities	8	47,918,345	69,336,285
(d) Short-term provisions	5	69,359,218	17,621,058
		<u>431,331,981</u>	<u>517,499,343</u>
<b>TOTAL</b>		<u><u>1,656,887,239</u></u>	<u><u>1,486,706,976</u></u>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9		
(i) Tangible assets		533,776,886	565,153,590
(ii) Capital work-in-progress		261,671,513	50,364,120
		<u>795,448,399</u>	<u>615,517,710</u>
(b) Non-current investments	10	100,000	100,000
(c) Long-term loans and advances	11.1	87,305,525	31,726,570
		<u>87,405,525</u>	<u>31,826,570</u>
<b>(2) Current assets</b>			
(a) Inventories	12	134,817,664	167,525,607
(b) Trade receivables	13	564,990,215	450,493,424
(c) Cash and bank balances	14	40,212,815	1,198,173
(d) Short-term loans and advances	11.2	34,012,621	220,145,492
		<u>774,033,315</u>	<u>839,362,696</u>
<b>TOTAL</b>		<u><u>1,656,887,239</u></u>	<u><u>1,486,706,976</u></u>

Significant accounting policies 2  
The accompanying notes from 1 to 34 form an integral part of the financial statements.

As per our report attached

For BSR & Co. LLP  
Chartered Accountants  
Firm registration No. : 101248W/W-100022

Kaushal Kishore  
Partner  
Membership No.: 090075

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

Jacky Jayant Dhruve  
Managing Director  
DIN No. 06764939

Swati Srivastava  
Company Secretary  
Membership No. ACS 27095

Ankush Jain  
Director  
DIN No. 06764909

Rahul Malhotra  
Chief Financial officer

Place: Gurgaon  
Date: 12 May 2016



Place: Gurgaon  
Date: 12 May 2016

**Parag Breweries Limited**  
**Statement of Profit and Loss for the year ended 31 March 2016**  
 (All amounts in Rupees, unless otherwise stated)

	Note	For the year ended 31 March 2016	For the year ended 31 March 2015
<b>Income</b>			
<b>I. Revenue from operations</b>	15		
Sales of product (gross)		2,154,078,091	1,928,416,005
Less: Excise duty		922,111,438	786,889,506
Sales of product (net)		1,231,966,653	1,141,526,499
Other operating revenue		12,175,757	10,301,036
<b>Total</b>		<b>1,244,142,410</b>	<b>1,151,827,535</b>
<b>II. Other income</b>	16	8,833,891	2,188,523
<b>III. Total revenue (I+II)</b>		<b>1,252,976,301</b>	<b>1,154,016,058</b>
<b>IV. Expenses :</b>			
Cost of raw materials and packing materials consumed	17	440,362,165	482,221,617
Changes in inventories of finished goods and work-in-progress	18	28,595,446	(47,964,550)
Employee benefit expenses	19	61,112,979	72,896,470
Finance costs	20	6,324,718	29,432,880
Depreciation expense	9	82,172,106	79,911,583
Other expenses	21	344,399,394	350,807,965
<b>IV. Total expenses</b>		<b>962,966,808</b>	<b>967,305,965</b>
<b>V. Profit before tax (III-IV)</b>		<b>290,009,493</b>	<b>186,710,093</b>
<b>Tax expense</b>			
Current tax (Minimum alternate tax)		70,111,430	27,616,947
Tax paid in respect of earlier year (Minimum alternate tax)		17,459,488	-
Minimum alternate tax credit		(47,945,425)	(27,616,947)
Deferred tax charge		38,801,108	-
<b>VI. Profit for the year</b>		<b>211,582,892</b>	<b>186,710,093</b>
<b>Earnings per equity share (in Rs.) [Face value Rs.10 each]</b>	31		
- Basic		16.05	14.16
- Diluted		16.05	14.16

**Significant accounting policies** 2  
 The accompanying notes from 1 to 34 form an integral part of the financial statements.

As per our report attached to the balance sheet

For BSR & Co. LLP  
 Chartered Accountants  
 Firm registration No. : 101248W-W-100022

Kaushal Kishore  
 Partner  
 Membership No.: 090075

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

Jacky Jayant Dhruve  
 Managing Director  
 DIN No. 06764939

Swetha Srivastava  
 Company Secretary  
 Membership No. ACS 27095

Ankush Jain  
 Director  
 DIN No. 06764909

Rahul Malhotra  
 Chief Financial officer

Place: Gurgaon  
 Date: 12 May 2016

Place: Gurgaon  
 Date: 12 May 2016



**Parag Breweries Limited**  
**Cash Flow Statement for the year ended 31 March 2016**  
(All amounts in Rupees, unless otherwise stated)

	<b>For the year ended 31 March 2016</b>	<b>For the year ended 31 March 2015</b>
<b>A. Cash flow from operating activities</b>		
Net Profit before tax	290,009,493	186,710,093
<b>Adjustments for:</b>		
Depreciation	82,172,106	79,911,583
Loss/(Gain) on sale of fixed assets	1,820,835	(400,868)
Finance cost	6,324,718	29,432,880
<b>Operating profit before working capital changes</b>	<b>380,327,152</b>	<b>295,653,688</b>
<b>Adjustments for:</b>		
(Increase)/decrease in inventories	32,707,943	(57,967,499)
(Increase)/decrease in long term loans and advances	(741,239)	136,851
(Increase)/decrease in short term loans and advances	186,132,870	(148,314,767)
(Increase)/decrease in other current assets	-	215,777,267
(Increase)/decrease in trade receivables	(114,496,791)	(31,405,252)
Increase/(decrease) in trade payables	97,773,010	50,729,640
Increase/(decrease) in other current liabilities	(14,528,745)	(26,765,644)
Increase/(decrease) in other long term liabilities	4,880,000	-
Increase/(decrease) in long term provisions	1,083,625	1,012,567
Increase/(decrease) in short term provisions	48,664	21,832
<b>Cash used in operations</b>	<b>192,859,337</b>	<b>3,224,995</b>
Direct taxes paid	(35,881,422)	(10,000,000)
<b>Net cash used in operating activities</b>	<b>537,305,067</b>	<b>288,878,683</b>
<b>B. Cash flow from investing activities</b>		
Sale of fixed assets	670,717	400,868
Purchase of fixed assets	(277,656,380)	(62,810,937)
<b>Net cash used in investing activities</b>	<b>(276,985,663)</b>	<b>(62,410,069)</b>
<b>C. Cash flows from financing activities</b>		
Increase/(Decrease) in short term borrowings and cash credit	(214,260,592)	(197,785,336)
Finance charges paid	(7,044,170)	(28,713,428)
<b>Net cash generated from financing activities</b>	<b>(221,304,762)</b>	<b>(226,498,764)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>39,014,642</b>	<b>(30,150)</b>
Cash and cash equivalents at the beginning of the year	1,198,173	1,228,323
<b>Cash and cash equivalents at the end of the year</b>	<b>40,212,815</b>	<b>1,198,173</b>
<b>Components of cash and cash equivalents:</b>		
Cash in hand	72,315	98,358
Balances with scheduled banks:		
- On current accounts	40,140,500	1,099,815
	<b>40,212,815</b>	<b>1,198,173</b>

**Note:-**

The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard - 3 on Cash Flow Statement.

As per our report attached to the balance sheet

**For BSR & Co. LLP**  
Chartered Accountants  
Firm registration No. : 101248W/W-100022

**Kaushal Kishore**  
Partner  
Membership No.: 090075

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

**Jacky Jayant Dhruve**  
Managing Director  
DIN No. 06764939

**Sweta Srivastava**  
Company Secretary  
Membership No. ACS 27095

**Ankush Jain**  
Director  
DIN No. 06764909

**Rahul Malhotra**  
Chief Financial officer

Place: Gurgaon  
Date: 12 May 2016



Place: Gurgaon  
Date: 12 May 2016