

SOM DISTILLERIES AND BREWERIES LIMITED

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CIN : L74899DL1993PLC052787

(BSE : 507514, NSE : SDBL)



SDBL/BSE/NSE/2022

05.09.2022

To

<p>The Manager, Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED 'Exchange Plaza' C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. cmist@nse.co.in Security ID: SDBL</p>	<p>Dy. General Manager, Department of Corporate Services, BSE LIMITED, First Floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. corp.compliance@bseindia.com Security ID: 507514</p>
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SUB: ANNUAL REPORT OF THE COMPANY FOR THE FINANCIAL YEAR 2021-22.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, please find enclosed herewith the Annual Report for the financial year 2021-22, comprising the Notice of the AGM and the standalone and consolidated financial statements for the financial year 2021-22, along with Board's Report, Auditors' Report and other documents required to be attached thereto. The 29th Annual Report is also uploaded on the website of the Company at www.somindia.com.

Kindly take the same on your record.

Thanking You,

For Som Distilleries & Breweries Limited

Om Prakash
Company Secretary & Compliance Officer



Som Distilleries
And Breweries Limited

29th ANNUAL REPORT

2021-22



www.somindia.com

ONCE A HUNTER ALWAYS A



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jagdish Kumar Arora
Chairman and Managing Director

Mr. Nakul Kam Sethi
Whole Time Director

Mr. Satpal Kumar Arora
Director (Non-Executive & Independent)

Mr. Uma Kant Samal
Director (Non-Executive & Independent)

Mr. Deena Nath Singh
Director (Non-Executive & Independent)

Ms. Nishi Arora
Woman Director (Non-Executive & Independent)

CHIEF FINANCIAL OFFICER

Mr. Rajesh Kumar Dubey

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Om Prakash

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Deena Nath Singh, Chairperson
Mr. Nakul Kam Sethi
Ms. Nishi Arora
Mr. Uma Kant Samal

NOMINATION AND REMUNERATION COMMITTEE

Mr. Deena Nath Singh, Chairperson
Ms. Nishi Arora
Mr. Satpal Kumar Arora

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Deena Nath Singh, Chairperson
Mr. Nakul Kam Sethi
Ms. Nishi Arora
Mr. Uma Kant Samal

INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Deena Nath Singh, Chairperson
Mr. Nakul Kam Sethi
Ms. Nishi Arora

RISK MANAGEMENT COMMITTEE

Mr. Nakul Kam Sethi, Chairperson
Mr. Deena Nath Singh
Ms. Nishi Arora

EXECUTIVE, LEGAL AND BORROWING COMMITTEE

Mr. Nakul Kam Sethi, Chairperson
Mr. Deena Nath Singh
Mr. Rajesh Kumar Dubey

STATUTORY AUDITORS

M/s AKB Jain & Co.,
Chartered Accountants
E-2/316, Arera Colony, Bhopal
Madhya Pradesh - 462 016

SECRETARIAL AUDITORS

M/s N.K. Jain & Associates
Company Secretaries
208, Akansha, Press Complex,
Zone I, M.P. Nagar, Bhopal 462011

REGISTRAR & SHARE TRANSFER AGENT

MAS Services Limited
T-34, Okhla Industrial Area,
Phase-II, Delhi 110020

BANKERS

State Bank of India
DBS Bank Ltd.
Bandhan Bank
Punjab National Bank

REGISTERED OFFICE

CIN: L74899DL1993PLC052787
1-A Zee Plaza, Arjun Nagar, Safdarjang Enclave,
Kamal Cinema Road, New Delhi-110029
Tel.: 011 26169909, 26169712

CORPORATE OFFICE

23, Zone-II, M.P. Nagar,
Bhopal-462 011
Tel.: 0755 4271271, 4278827

STOCK EXCHANGE

BSE Limited
BSE Security ID: 507514
National Stock Exchange of India
NSE Security ID: SDBL

INVESTOR'S HELP-DESK

Email: compliance@somindia.com
Phone: +91 755 4278827



From the desk of Chairman and Managing Director

Dear Friends and Fellow Shareholders,

Following an unprecedented FY2021, last year was a year of recovery. The curbs during the year were less restrictive compared to prior period. Also, the Company was better prepared this time to manage the unprecedented challenges.

During FY2022 as well, the restrictions were broadly during the peak season for the beer industry, which had severe impact on the performance of the Company. However, our preparedness enabled us to reduce losses during the year. Our mainline brands continued to gain market share across all our key markets which supported the utilization enhancement across our plants. During the last quarter of last fiscal year, the Company turned PAT positive and reduced the total loss to Rs. 9.8 crores compared to over Rs. 38 crores in FY2021. This was an encouraging development and testament to the customer inclination towards the Company's products.

During the year, we recorded a beer volume sale of 68.3 lakhs cases, an increase of 35% compared to the last year. This growth was achieved despite the loss of peak season sale in Q1 FY2022. The demand was driven by strong recovery in our traditional markets. In particular, the Karnataka market experienced robust market share gain to 6.9 % of the total beer segment compared to 3.5% markets share in the previous year.

We have been able to overcome all the challenges due to our ability to quickly adapt and respond to the pandemic led difficult situation. We undertook various initiatives such as focus on profitable markets and selective new market expansion with the objective to balance profitability and future growth prospects. Going forward, the prospects look very encouraging which is evident from our last quarter performance. We anticipate FY2023 to be the first year of our first full fledged operation post completion of expansion plan.

In terms of regulatory changes, there has been some positive developments across many states which have increased the point of sales for our products. Most notable and favourable development has been in our home market, Madhya Pradesh. The new excise policy of the state has indicated reducing price by 20%, which will enhance the affordability of our brands. It has also indicated allowing liquor sales through select supermarkets in four big cities, which would be beneficial from availability perspective for customers. Furthermore, the state has also allowed sale of beer and IML through country liquor outlets, which has resulted in increase in point of sales by over 3x. Our strategic initiatives coupled with such favourable market dynamics is anticipated to support our profitable growth in the next fiscal year.

The prevailing geo-political situation has posed some challenge to us as the resulting inflation is expected to impact margins. However, the Company is evaluating various options to offset the impact. We have taken price hikes in some of our key markets. We will continue to launch some premium variants of our popular brands to offset the margin impact to some extent.

Overall, our long-term growth story remains intact. We would continue to focus on driving our utilization levels which will enable strong cash generation and strengthening of balance sheet. Our products have a strong customer base and continues to add new customers, which would be the primary driver for our business going forward.

I would like to express my deepest thanks to all the stakeholders who have been our partners in our journey. I would like to thank you all for your unending support and belief in us and in our potential to grow.

Keep Safe!

J.K. Arora

Chairman & Managing Director

६ WOODPECKER



HANDCRAFTED
SPECIALLY BREWED



FIRST FILTERED
WHEAT BEER IN INDIA



PENTAGON

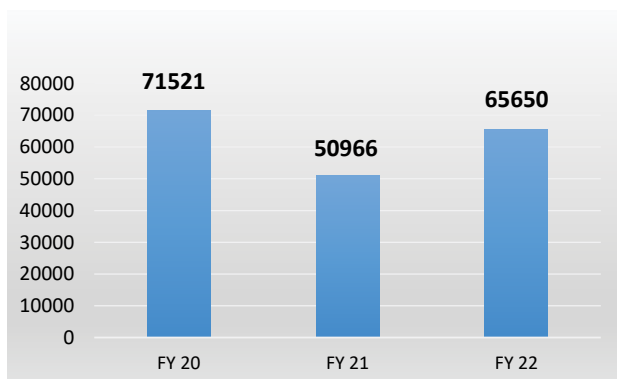
GOLD EDITION WHISKY



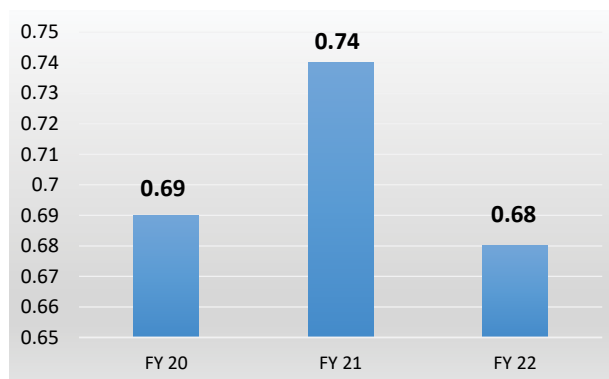
Versatile and Smooth

Blended with Old Scotch Malts and
Premium Indian Grain Spirits

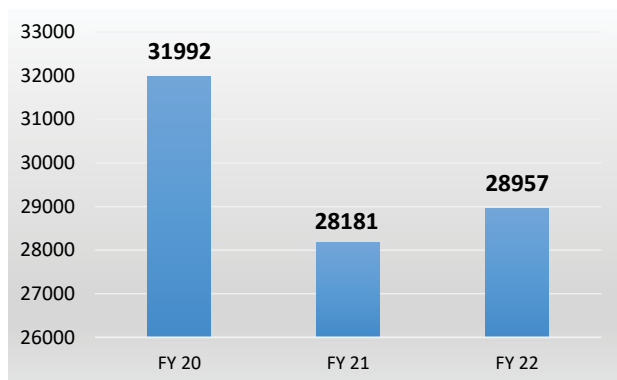
FINANCIAL HIGHLIGHTS



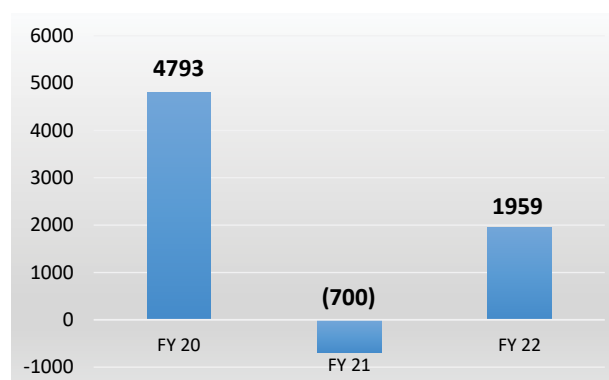
GROSS TOTAL REVENUES (RS. LAKH)



GROSS DEBT TO EQUITY (TIMES)

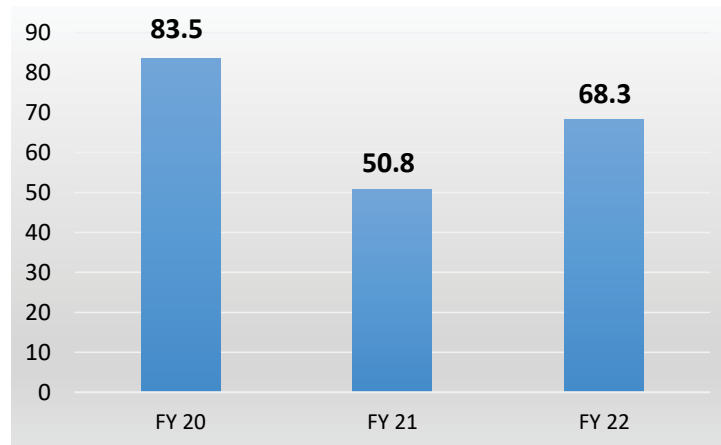


NET WORTH (RS. LAKH)

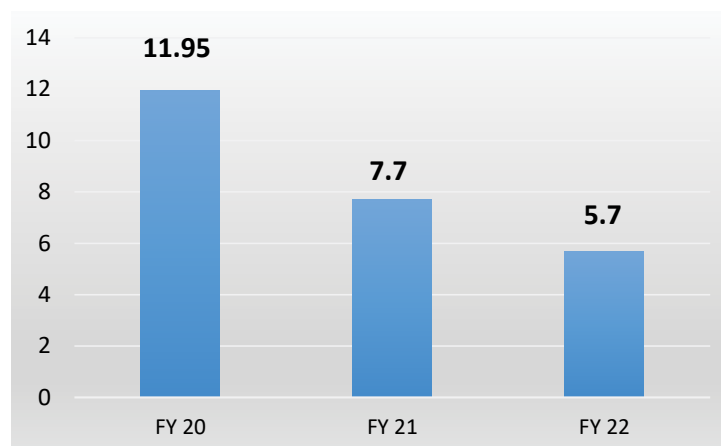


EBITDA (RS. LAKH)

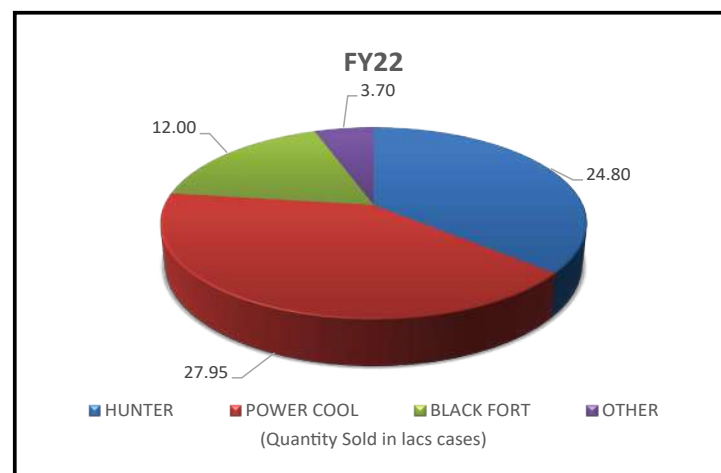
OPERATIONAL HIGHLIGHTS



BEER
(QUANTITY SOLD IN LACS CASES)



IMFL
(QUANTITY SOLD IN LACS CASES)



MANAGEMENT DISCUSSION & ANALYSIS

1. Economy and Outlook

The global economy was severely impacted in 2020 due to the impact of the pandemic and related lockdowns to curtail the impact of the covid-19 virus. However, in 2021 the world economy recorded a remarkable recovery and recorded a growth of 6.1%, as per International Monetary Fund (IMF). This strong growth was supported by favorable economic and social policies. In addition, faster pace of vaccinations ensured gradual relaxations to support resumption of economic activities.

However, the pace of the recovery is expected to slow-down going forward in 2022 primarily due to prevailing uncertainties around resolution of geopolitical crisis. The economic cost of the conflict is anticipated to have severe impact on the commodity market and result in food and fuel rise. In addition, the global pandemic continues to resurface with new variants and has been impacting some of the countries. Considering the prevailing challenges, IMF has projected a moderation in the growth outlook to 3.6% in 2022 and 2023.

The Indian economy started the fiscal year with a strong recovery during the first nine months of FY2022. This recovery was driven primarily by less stringent restrictions on back of rapid pace of vaccination. India successfully ran one of the largest vaccination programme globally, which was instrumental in curbing the spread of the virus. Furthermore, supportive fiscal and monetary stance of the Government coupled with various incentive schemes also contributed to the growth. The pace of the economic growth slowed in the fourth quarter due to prevailing geopolitical instability arising from Russia and Ukraine conflict. This has also resulted in various supply chain restrictions resulting in higher inflationary conditions. As per the National Statistical Office (NSO), the latest estimate for India's GDP growth in FY2022 is 8.7%.

As per Economic Survey 2021-22, Indian economic growth is anticipated to remain in the range of 8.0% – 8.5%. This growth will be supported by long term benefits of supply side reforms coupled with building back of economic momentum.

2. Indian Alcobeve Industry

India is the third largest spirits market by volume in the world, just behind China and Russia. The Indian alcobeve industry can broadly be classified into five categories, namely Indian Made Foreign Liquor (IMFL), India Made Indian Liquor (IMIL), foreign liquor Bottled in Origin (BIO), Beer and Wine. IMFL primarily comprises of brown spirits such as whisky, rum, and brandy whereas white spirits comprises of gin, vodka and white rum. The alcoholic strength of IMFL generally does not exceeds 42.8%. IMIL is also referred as country liquor. It is produced in licensed distilleries and made of cheaper raw material, primarily rectified spirits of grains or molasses. IMIL generally has an alcohol content of around 30%. BIO forms a very small part of alcohol consumption in India. It is usually consumed by the rich and the upper middle class in metropolitan cities. It is also subject to customs duty which makes it much more expensive. Beer can broadly be classified into two subcategories, strong beer with an alcohol content of around 6-8% and mild or lager beer which has an alcohol content of 4-6%. Wine is an alcoholic drink made from fermented grapes. The major variants of wine are red, white and sparkling. The recent trends in the alcoholic beverages segments includes launch of flavoured alcoholic drinks and ready to drink (RTD).

The alcobeve sector was among the most impacted industry due to the pandemic. The impact was due to combination of factors such as production and sales restrictions, higher taxations / cess, limiting capacity and restaurants / pubs. The beer industry was further impacted as consumers preferred avoiding cold beverages. However, the pandemic also led to some structural changes in the industry such as home delivery. Many states have not allowed home delivery of liquor which is anticipated to be a big boost to the industry in the medium to long term. It is expected that the other states will also follow the trend and overall, the sector will benefit from increased number of point of sales.

The demand for alcoholic beverages has been steadily increasing driven by rapid urbanisation, changing consumer preferences and a sizeable and growing middle-class population with increased purchasing power. In addition, the alcohol consumption share by middle income group is steadily increasing and is currently around 21%, which is anticipated to reach over 40% by 2030. [Source: Indian Council for Research on International Economic Relations (ICRIER)].

Beer Industry

Indian beer industry is primarily dominated by strong beer which accounts for over 80% of the total beer volumes sold in India. The beer consumption in the country is driven by the demand from the southern states which accounts for more than half of the volumes consumed in India. Around 30% of the total consumption is contributed by western region and equally spread between northern and eastern states. Despite India being a tropical country, it has one of the lowest per capita alcohol consumption rates globally, which is an indicator of the prevailing opportunity.

The growth in the beer market is predominantly driven by young consumers and professionals who consider beer as a trendy drink, as compared with traditional spirits. In addition to factors such as favourable demographics, improving disposable income and increasing social acceptance, recent entry by new players have also resulted in wider options to the consumers. The Alcohol content is lower in beer which makes it preferred drink among youngsters, professionals, and females. Craft beer is a relatively new concept in the industry and has made a mark predominantly in the metro and mega metros, where customers are also looking for more variety. But from Indian context strong beer continues to dominate the overall market as the tier-2 and onwards market has its preference inclined towards it.

Indian beer industry is very seasonal as around 40-45% of the sales happen in the summer. The southern states, which have slightly humid weathers, sales are mostly spread throughout the year but still summer months account for around 30-40% of the annual sales. The consumption of beer dips during rainy and winter seasons as these seasons in India is also marked by some religious events during which people prefer to avoid alcoholic drinks. The pandemic led restrictions in last couple of years has significantly impacted the consumption of alcohol in restaurants and pubs. The situation is gradually improving, and people have now started going out of homes. As the situation gradually moves towards the normalcy, it is anticipated to be one of the major drivers for growth.

IMFL Industry

Although India is the largest whisky market in the world in volume terms, there is still a fair amount of opportunity to expand it further in value terms. A large part of the consumption is still in categories such as country liquor. The Indian IMFL industry is predominantly dominated by brown spirits accounting around 95% of the total volume sales and over 90% of the value sales. The segment is further segregated based on price points. The lower price point categories, typically less than Rs. 400 per bottle (750ml) is classified as regular or popular category and above that is known as premium or prestige categories. In volume terms the popular category dominates the market with around 75% of the volumes but accounts for only 50% of the sales value. The prestige segment has been primary growth driver for the segment over last few years. Also, given the limitations on price hikes, the higher mix of prestige brand aids the margin management.

3. Demand Drivers for the Alcobev Industry

India offers significant long-term potential for the alcobev industry, driven by favourable demographics, rapid urbanisation, increasing social acceptance and the emergence of a sizeable middle class.

- **Home Delivery:** Post the pandemic there has been a trend towards allowing home delivery / online sales of liquor. Currently, around 8 states have allowed home delivery and it is anticipated that other states will soon follow the trend. This is a very encouraging development and is anticipated to have positive impact on the industry over medium to long term.
- **Increase in Point of Sales:** States such as Uttar Pradesh and Delhi have increased the number of retail outlets. Madhya Pradesh has allowed sales of IMFL and beer through country liquor stores which has resulted in significant increase in point of sales. All such efforts by the state governments are a welcome move and will benefit the industry.
- **Social Acceptance:** Over the years, alcohol has gained acceptance as a socially acceptable drink. Earlier it was a taboo but now it is normal to have alcoholic drinks as part of family functions and social gatherings. The acceptability of social drinking by females and youngsters have also increased.
- **Improved Standard of Living:** The Indian population segmentation by income level has transitioned from pyramid shape to diamond shape, resulting in larger share of middle-class population. The Indian middle class has also been able to enhance their disposable income and resulting in increased consumer demand. In addition, the growing purchasing power and rising influence of the social media have enabled Indian consumers shift their preference towards more premium and lifestyle products. Furthermore, various measures undertaken by the government over last few years such as direct benefit transfer and various agricultural reforms are also anticipated to increase purchasing power of rural India and drive consumption further. The Indian middle class is moving to an upper income group with changing lifestyles, luxury preferences and ability to pay more for premium products.
- **Favourable Demographics:** The increasing mix of younger generation in India provides a significant opportunity for the alcobev industry in India. Currently, over 55% of the Indian population in the age group of 18-45 years and around 19 million people get added to the legal age for drinking every year.

- **Family Structure:** Indian families are shifting towards more nuclear structure as compared to traditional joint family. Also, unlike older days both partners are career oriented. It is common to have social gathering and post meeting celebrations.
- **Younger Decision Makers:** The decision makers in households are generally younger people who are more inclined towards affluent lifestyle.
- **Alcohol Availability:** Focus on premiumization coupled with entrance of international players in India has resulted in availability of a wide variety of choices for aspirational Indian population. Also, the trend for craft beer is picking up in India, which considered trendier, particularly in the metros. The availability of wider choice will cater to a broader target audience resulting in increased demand for the industry.
- **Low Penetration:** The current per capita consumption of beer in India is one of the lowest in the world. Also, alcohol is sold through a meagre 86,000 outlets, which is extremely low when compared to the rest of the world. Given the current low penetration level there is immense scope for enhancing the consumption which is expected to benefit the overall industry.

4. Business Overview

The only listed Beer and IMFL company in India, SOM Distilleries & Breweries Limited ('SDBL', 'SOM' or 'the Company') is based in Bhopal and is one of the leading alcoholic beverages manufacturers in India. SDBL is primarily engaged in the production of the beer and blending and bottling of IMFL. SOM offers a broad portfolio of products at every price point to cater to varied preferences of consumers. The product portfolio consists of various options across beer, rum, brandy, vodka and whisky categories.

The Company's flagship brands include Hunter, Black Fort, Power Cool and Woodpecker in the Beer segment and Pentagon, Milestone 100 whisky and White Fox vodka in the IMFL segment. Other popular IMFL brands of SOM include Legend, Genius, Sunny, Gypsy and Blue Chip. With around 90% of the topline coming from beer, the Company has three key millionaire brands (with sales more than 1 million cases per annum) – Hunter, Black Fort and Power Cool. Hunter and Woodpecker brands are supplied as draught beer to all major hotels in Madhya Pradesh. The Company has recently launched 'Woodpecker' Wheat Beer, India's first filtered wheat beer. The initial response has been encouraging and the brand sold over 1 lakh cases in its first year of launch, despite the pandemic related challenges.

SOM has a total capacity of 23.2 million cases per annum of beer and 3.9 million cases per annum of IMFL. This capacity is spread across three facilities located in Bhopal (Madhya Pradesh), Hassan (Karnataka) and Bamburi (Odisha).

Capacity (In million cases)	SDBL (Bhopal)	Woodpecker (Karnataka)	SDBOPL (Odisha)	Total Capacity
Beer	15.2	3.8	4.2	22.8
IMFL	0.6	2.7	0.6	3.9

BEER Portfolio

- Hunter Refreshing Strong Premium Beer
- Black Fort Super Strong Beer
- Black Fort Lager Premium Beer
- Woodpecker Lager Beer
- Power Cool Beer
- Power 10000 Beer

IMFL

- Pentagon Gold Edition Whisky
- Milestone Blue Whisky
- Legend Premium Whisky

RUM

- Pentagon XO Premium Rum
- Black Fort XXX Matured Rum

Vodka

- White Fox Triple Distilled Vodka
- White Fox Triple Distilled Vodka Naughty Green Apple
- White Fox Triple Distilled Vodka Naughty Orange

Brandy

- Legend Rare Brandy
- Milestone VSOP Brandy

RTD

- White Fox Refresh Cosmo Cranberry Vodka Mixed Ready to Drink
- White Fox Refresh Tangy Lemon Vodka Mixed Ready to Drink
- White Fox Refresh Naughty Orange Vodka Mixed Ready to Drink
- White Fox Refresh Wild Passion Fruit Vodka Mixed Ready to Drink

5. Threats and Concerns

The alcobev industry in India is highly regulated. The industry also falls under the purview of national laws and regulatory bodies, such as the Food Safety and Standards Authority of India (FSSAI). Compliance with relevant regulations results in higher operating costs and also limits the Company's ability to quickly capitalise on the opportunities that Indian market offers.

- **Economic Activity:** The economic activity in India has recovered sharply post Pandemic. However, threat of new variants is impacting many countries globally. In addition, the ongoing geopolitical instability due to ongoing tension between Russia and Ukraine is adding concerns about the economic recovery globally. Any further extension of such events or any new such events can have adverse effect on the economic recovery and performance of the Company as well.
- **Additional Tax:** Under the current tax regime, state governments have only liquor and fuel under their control. Any additional taxation on liquor to meet target state revenue objectives can be detrimental for the industry as it will have severe impact on the demand.
- **Promotional Restrictions:** The alcobev industry cannot do direct promotion of its product as it is banned in India. Typically, the companies use surrogate advertisement to inform consumers about the product. Therefore, it becomes challenging to promote new brands which has limited brand recall.
- **Minimum Legal Age:** All the states in India have legal ages varying between 18-25 years. If these states increase the drinking age or states with lower age bracket decides to increase the age, it could impact sales of alcohol.
- **Limited Pricing Power:** In many states, where the government is also the biggest distributor, it fixes the prices at which it buys products from the alcoholic beverage companies and the prices at which they will sell to the end consumers. The state governments decide the end consumer price, leaving manufactures with no say in determining their selling price.

- **Complex Taxation Structure:** The alcohol industry has been kept outside the purview of GST. However, the industry would be liable to pay GST on the input raw materials, which may impact the gross margins. Taxation by volume continues to adversely impact the beer segment. The tax structure for alcoholic drinks does not adjust for the level of alcohol in a particular drink. Considering the ratio of excise duty adjusted to alcohol content, IMFL appears to be more affordable than beer because it has a higher alcohol/price ratio. This makes beer an expensive drink compared with other spirits in terms of price per unit of alcohol. The excise and other taxes put together comprise over 50% of the final retail price.
- **Affordability:** The high taxation on alcobev products results in higher MRPs for the end customer. So even a small change in price or taxes has severe impact on the purchasing power of the customer and can impact affordability of the product.
- **Barriers to Scale:** Every state government has its own rules and regulations in addition to the regulations set up by the central government. As a result, tax and duties are imposed on inter-state movement of alcohol which restricts consolidated operations and synergy benefits are not fully realized.
- **Volatility in Raw Material:** The beer and IMFL industry can be adversely impacted due to the volatility in key input raw material prices such as barley, ENA and glass bottles. Since the pricing power is limited, companies cannot fully pass on the higher costs to consumers thereby margins gets impacted.
- **Competition:** Over last few years, many international companies have entered the Indian market due to the immense potential prevailing in the country. These players could impact volumes primarily in the metros as their products are well known among affluent or lifestyle seeking consumers. Furthermore, increasing trend of the craft beer among urban population also increases the competition as beers can be manufactured with very limited investment in a smaller size brewery as compared to significant investment required in traditional breweries.

6. Performance Review

During FY2022, beer volumes sales stood at 68.3 lakh cases, an increase of 35% compared to same period last year. IMFL volumes stood at 5.7 lakh cases compared to 7.7 lakh cases in FY2021.

Total income for the year stood at Rs. 3,655 million, an increase of 26.0% compared to FY2021. Revenue from beer was Rs. 3,157 million and revenue from IMFL was Rs. 442 million. Of the total revenue 88% (FY2021: 76%) was contributed by beer and remaining 12% (FY2021: 24%) was contributed by IMFL. In FY2022, realization per case for beer and IMFL was Rs. 462 and Rs. 775, respectively.

EBITDA for the year was Rs. 196 million compared to a loss of Rs. 70 million in FY2021. The Company reported a net loss of Rs. 98 million compared to a net loss of Rs. 381 million in FY2021. During the last quarter of the year the Company turned PAT positive. During the year, the Company could not operate during the peak season (March to June), due to pandemic related restriction, which impacted the profitability. Typically, the peak season accounts for around 40-45% of the annual revenues.

Ratios	FY2022	FY2021	Comments
Debtor Turnover (Days)	65	95	Overall operational and financial performance during the year was severely impacted by the pandemic and related restrictions during the year. Loss of sales during the peak season was primary reason for losses and deterioration of return ratios during the year. However, given the less severity of the restrictions compared to the prior year, there has been some improvement in profitability compared to FY2021, which has resulted in some improvement in the metrics.
Inventory Turnover (Days)	148	151	
Interest Coverage (x)	0.2x	nm	
Current Ratio (x)	0.9x	0.9x	
Debt to Equity (x)	0.68x	0.74x	
Return on Equity (%)	nm	nm	
EBIT Margin (%)	0.8%	nm	
EBITDA Margin (%)	5.4%	nm	
Net Profit Margin (%)	nm	nm	

7. Liquidity

As of 31st March 2022, total debt stood at Rs. 1,973 million and cash and cash equivalent was Rs. 95 million, resulting in a net debt of Rs. 1,878 mn. Gross Debt to Equity ratio was 0.68x. During the year, the Company repaid around Rs. 120 million. SOM is focused on improving utilization levels to drive strong cash flow generation and deleveraging balance sheet.

8. Major Corporate Developments

- Market Share Enhancement in Karnataka:** The Company's market share in Karnataka beer segment increased to 6.9% from 3.9% a year ago.
- Hunter's Market Share:** In the month of May 2022, our mainline brand 'Hunter' had a market share of 55% in the premium beer segment in Madhya Pradesh. This is the first time in the history of the Company that the brand has gained such market share.
- Footprint Expansion:** The Company remains committed to its strategic objective of entering into new markets and further strengthen its foothold in existing markets. SOM will continue to evaluate markets based on its potential and profitability. It believes that this will enable the Company to enhance its market share in medium to long term.
- Contract Manufacturing:** Considering our quality, expertise in brewing and the capacities we have the following companies are getting their beers manufactured at our plants.
 - 7 Ink Brews Private Limited** – Brand manufactured Copter 7 Strong and Lager

9. Business Strategy

Portfolio Premiumisation: The Company predominantly caters to the strong beer segment. The Company's mainline brand 'Hunter' caters to customers in the premium strong beer segment. In FY2021, the Company has also launched 'Woodpecker' wheat beer in select markets in Northern India, which is India's first filtered wheat beer. In addition, the Company has also launched new variant / limited editions of its existing brands on an ongoing basis to enhance its customer experience.

Exports: The Company is focused on expanding its exports portfolio. Recently, SOM signed a Memorandum of Understanding (MOU) with Indian Fashion FZE, based out of the UAE for export of Beer and IMFL for West and Central Africa. Initially, the Company plans to start supply of 'Blackfort' beer and based on the traction will gradually start supplying other brands

over the period.

Pan India Expansion: The Company has a well-defined business strategy to expand its customer base and outreach. SOM's bottling agreement with two of the leading liquor manufacturers is aimed at enhancing the Company's supplies to the Canteen Store Departments as well as to some of the key markets in North India. The Company has a vision of becoming one of the top brewing companies in India. SOM regularly revisits its brand portfolio to cater changing consumer taste and this has helped the Company to continuously re-innovate their existing portfolio as well as launch new products to match the customer preferences.

10. Human Resources

The Company has established a robust Human Resources ('HR') system that nurtures a high performing, conducive and inclusive work culture. It has well-documented and disseminated employee friendly policies to enhance transparency, create a sense of teamwork, oneness, trust among employees and align employees' interests with the organization's strategic goals. These policies assist in providing a holistic workplace environment and plays a key role in right talent on-boarding, talent retention and leadership development. The company has developed well-designed and documented policies such as Whistleblower Policy and POSH ('Prevention of Sexual Harassment') Policy to prevent discrimination and harassment and to discourage wrong practices. The Company ensures equal access to opportunities in the areas of recruitment, learning & development, career progression and advancement. This is regardless of gender, age, racial/ethnic background, religion or social status.

We focus on developing and nurturing distributed leadership so that we are managed by a team of competent, passionate, and inspiring leaders, capable of building a future-ready organisation through continuous learning, innovation and world-class execution.

We have a very strong orientation towards learning and development. All our new joiners are provided a tailored learning as per the role and related requirements. We also provide our employees opportunities to learn, grow and enhance their career through internal job postings. We organise regular employee engagement and career development initiatives to equip them for ever evolving landscape. We are proud to say that our organization continues to listen to its employees and develop actionable insights for effective decision making. As on 31st March 2022, 153 employees are on our payroll and a well-diversified workforce structure at all levels.

Owing to the cordial rapport between management and employees, there was no industrial unrest causing loss in production across all manufacturing facilities. Our employees take pride in their workplace.

11. Internal Control Systems & Their Adequacy

SOM has a comprehensive internal control framework to ensure requisite control to its operations. The Company believes an adequate internal control system is a prerequisite for ensuring sustainable operations of the Company. Stringent and comprehensive controls are put in place to ensure the optimal and efficient utilization of resources and to ensure safety and protection of all assets. This ensures that the Company's assets and interests are carefully protected, and operations are conducted within a framework of appropriate checks and balances. The system helps mitigate and reduce risks that may prevent the Company from achieving its business objectives and to provide reasonable assurance that all material misstatements, frauds or violations of laws and regulations will be prevented. The existing controls have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable

statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies.

The Statutory Auditors also conduct the limited review as part of the listing obligations and the reports are placed before the Audit Committee and forwarded to the regulatory authorities. The observations of the Audit Committee with regard to the efficacy of audit report and the effective remedial measures that have been taken by the Company are placed before the Board for their consideration. The Company undertakes periodic review of its internal control practices and its adequacy and presents its findings to Audit committee with recommendations to enhance the control measures.

12. Corporate Social Responsibility

Corporate social responsibility forms an integral part of the Company's business activities. SOM actively contributes to the social, economic and environmental development of the community in which it operates, ensuring participation from the community and thereby creating value. The Company's CSR policy outlines its strategy to bring about a positive impact on the society through various initiatives relating to poverty, education, environment protection and healthcare. SOM endeavours to serve the society and achieve excellence. The Company continues to remain focused on improving the quality of life and engaging communities through ensuring environment sustainability, promoting healthcare, promoting education and many more activities.

The annual report on Corporate Social Responsibility activities as required under Sections 134 and 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014 is provided in the Annexure forming part of this Report. As per the section 135 of the Companies Act, 2013, a CSR committee is in place. During the year, SOM spent Rs. 2.35 million on CSR activities as per the CSR policy of the Board.

Some of the CSR activities carried out during the financial year are as follows:

- a. Contributions to the Asha Mohan Foundation for construction of a full-fledged diagnostic centre for the lesser privileged patients at substantial lower charges for tests as compared to conventional centres. We expect the centre to be completed in the next 2 year.
- b. Contributions to the school being run for underprivileged children. This is especially pertinent when the pandemic had impacted schooling of the children and for ensuring continuity for the education of the children.
- c. Contributions to the hospital: Its role even became more important during the pandemic in view of the spread of Corona in the adjoining villages.

13. Information Technology (IT)

SOM views IT as a necessary business enabler. The Company's operations are increasingly dependent on IT systems and there is a need to manage the information effectively. A strong IT infrastructure is critical as it binds the Company's varied operations into a cohesive unit. SOM is embracing digitisation to create engaging customers experiences. IT has been one of the key factors driving robust growth of the Company and facilitating it to effectively manage its network of distribution channels. The IT platform encompasses all core business processes and provides comprehensive data and analytics that enables better decision making. SOM continuously invests in upgrading to the latest technology enhancements to deliver business efficiencies.

During the year under review, digital initiatives were implemented for factory data analytics and dashboards. Transportation Management System (TMS) for efficient logistics execution and migration of legacy systems to more contemporary systems were undertaken during the year. We

have been working continually to improve current applications and adopt trending technologies. This is helping the Company drive customer centricity, reduce process cycle time, improve operational efficiencies and enhance user experience across internal and external stakeholders. Key focus areas include Integrated Business Planning solution to improve planning effectiveness and analytics solution to forecast demand and reduce sales returns.

The company has laid down adequate procedures and policies to guide the operations of our business. Unit/functional heads are responsible for ensuring compliance with the policies and procedures laid down by the management. The Company has implemented ERP systems with the aim of maximizing automated control transactions and digitizing all critical control processes.

The Internal Audit function conducts periodic verification of controls for smooth and accurate operations. The Head-Internal Audit reports functionally to the Chairperson of the Audit Committee which approves the internal audit plan at the beginning of each fiscal year. The audit plan is aligned with critical business risks, new business endeavors as well as key process risks.

The spread of the pandemic and the strictest lockdown announced by the Government of India made Work from Home (WFH) as the new normal. We are proud that our systems were robust enough to oversee this transition and we successfully implemented WFH for all our employees. This is a testament that our IT systems are well prepared for any such challenges.

14. Supply Chain Management

An effective supply chain system is a critical ingredient for ensuring smooth business operation and distribution of products. Having a robust supply chain is essential for SOM to adjust more dynamically to the fluctuating economies, improves responsiveness to the customer requirements and leads to a mutually beneficial relationship with our suppliers and dealers and hence is a core focus for us.

We aspire to be a benchmark in the industry by adopting global supply chain management practices aiming at improved service levels, bringing in cost efficiencies and optimizing inventories. We have implemented the best-in-class procurement solutions, transportation management system and trade management system.

Despite the rapid spread of Covid-19 and different lockdown measures announced both by the Central and State Governments to contain the rapid spread of the virus, our Supply Chain have been efficient and dynamic to overcome these challenges. This is evident from the fact that our production and distribution facilities are operating, and we continue to ensure that our product reaches our customers.

15. Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be 'forward looking' within the meaning of applicable Securities Laws and Regulations. Actual results may differ materially from those expressed herein, due to uncertainties related to the business model. Important factors that could influence the Company's operations include global and domestic economic conditions affecting demand, supply, price conditions, change in Government's regulations, tax regimes, other statutes and other factors such as litigation and industrial relations. The risk related information provided is not exhaustive and is for information purposes only. Readers are advised to refer to related disclosures in the Company's regulatory filings and exercise individual judgement in assessing risks associated with the Company.

Stakeholder Engagement Matrix

Stakeholder	Concerns	Channels of Engagement
Investors	Profitability, Governance, business strategy and market share	AGM and other relevant shareholders meeting, conference call, Investor's presentation and meeting and media release, shareholders compliance and grievance.
Customers	Quality of the product, value for money, business continuity, safety, and sustainability	Distributors' meet, customer's satisfaction and services, customer's compliance/grievance management, annual sales meet.
Suppliers	Timely payment, transparency in trade deals	Supplier meetings, online/offline information exchange, vendor compliance/grievance
Employees	Career growth, reward and recognition, safe and conducive workplace career growth, reward and recognition.	Performance reviews, new employee induction programme, trainings, seminars.
Community	Creating infrastructure, education, health and maintaining clean and safe environment	Quarterly review with implementing partners and site visit by members of the leadership team. Internal review and interaction with stakeholders.
Government and Regulatory body	Complying with all the provisions of the legal and regulatory authorities.	Periodic information submission engagement through industry bodies, Seminar other regular engagement with industry association.

Material Matrix Impact Strategy

Managing these issues effectively helps us to remain competitive.

	ISSUES	MITIGATION
Managing Market Volatility	COVID -19 lockdown disrupted economic activity and led to unprecedented market volatility. This had an unprecedented impact on the beer industry.	We tried withstand market volatility through proactive inventory, production and supply management and revised our operational strategies.
Optimizing Portfolio	Strengthening our portfolio helps transform the earnings profile and diversity risks.	We relied upon our already established brands to consolidate our market share in the key markets.
Improving culture	There is a need to continuously strengthen the culture, with a focus on embedding the right behavior going from the top to the bottom.	We are implementing a cultural transformation towards a diverse, inclusive, resilient, and sustainable organization considering operations in multiple geographies.
Maximizing value from business segments	Slowdown in economic growth, increase in raw material and packaging prices and rising variable costs put pressure on the margins of the business.	We are focusing on maximizing cash flows to manage liquidity and ensure we remain well positioned to service business needs. We do not have any planned large capex in the medium term.

RISK MANAGEMENT

RISKS	ISSUES	MITIGATION
Regulatory risk and Compliance with laws	Excise ban on sale of alcohol may lead to adverse impact on growth and profitability. Non-renewal of excise license.	Our endeavour is to keep track of emerging regulations, including environmental, social and governance risks and plan accordingly.
Climate change risk	Climate change can disrupt operations and/or reduce demand for products.	Geographic spread of business and a wide portfolio helps dampen the impact of climate related issues. We are using rain harvesting at all our factories to recharge the ground water level.
Supply chain management risk	Our supply chain network is exposed to potentially adverse events such as dependency on few vendors for key inputs, physical disruptions.	Our contingency plans are designed to secure alternative of key material supplies at short notice. Moreover, we are progressively strengthening our procurement process by diversifying our vendor base.
Environment risks	Our business involves processing of agricultural commodities and treatment thereof.	We have adopted globally accepted best manufacturing practices and installed treatment plants.
Talent Risk	A skilled workforce is essential for continued success of our business. Besides this, the loss of key personnel or inability to attract or retain talent can adversely affect operations and financial performance.	Our management development process includes regular performance reviews, backed by a common set of leadership behaviours, skills and competencies. We have development plans to upskill and reskill employees for future roles and targeted programmes to attract and retain talent.
Pandemic risk	The disruptions due to Covid -19 related lockdowns, loss of seasons, challenges in production, managing supply and distribution networks pose risks. These can disrupt supply chain and manufacturing processes and adversely impact business.	While the human impact of the virus takes precedence for all of us, we continue to monitor these developments closely and keep exploring alternative strategies to minimize its impact on the business.
Business Development and innovation risk	We operate in a highly competitive industry dominated by multinationals which have deep financial resources.	Our endeavour is to strengthen the distributor base and produce innovative as well as value for money products to widen reach and penetration in domestic markets.

NOTICE OF 29TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 29th Annual General Meeting (AGM) of the Members of Som Distilleries and Breweries Limited will be held on Tuesday, the 27th day of September, 2022 at 12.30 p.m. through video conferencing / other audio visual means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. (a) TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022, THE REPORT OF THE AUDITORS' THEREON AND THE REPORT OF THE BOARD OF DIRECTORS:

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

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2022, the report of the auditors' thereon and the report of the Board of Directors for the financial year ended March 31, 2022, placed before the 29th Annual General Meeting be and are hereby received, considered and adopted."

- (b) TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 TOGETHER WITH THE AUDITORS' REPORT THEREON.

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

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of the auditor's thereon as placed before the 29th Annual General Meeting be and are hereby received, considered and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MR. NAKUL KAM SETHI (DIN:06512548), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT.

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

"RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Nakul Kam Sethi (DIN:06512548) who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a director of the company."

3. APPOINTMENT OF STATUTORY AUDITORS

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s AKB Jain & Co., Chartered Accountants, (Firm Registration No:003904C), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a term of 2 years from the conclusion of this 29th Annual General Meeting till the conclusion of the 31st Annual General Meeting in respect of the financial years beginning April 1, 2022 and ending March 31, 2024, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the Accounts of the Company."

Place: Bhopal
Date: July 20, 2022

For and on behalf of the Board
For Som Distilleries and Breweries Limited

REGISTERED OFFICE:
1-A Zee Plaza, Arjun Nagar,
Safdarjang Enclave, Kamal Cinema
Road, New Delhi-110029
Tel.: 011 26169909, 26169712

Sd/-
Om Prakash
Company Secretary & Compliance Officer

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular no. 20/2020 dated 5th May 2020, Circular no. 02/2021 dated 13th January 2021, circular no. 19/2021 dated 8th December 2021, circular no. 21/2021 dated 14th December 2021 and circular no. 2/2022 dated 5th May 2022, in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or Other Audio Visual Means (OAVM)" read with other Circulars, as may be applicable (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular(s) No. SEBI/ HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015", read with other Circulars as may be applicable (collectively referred to as "SEBI Circulars"), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue on or before 31st December 2022. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM. Further, in compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2022 consisting of Standalone and Consolidated Financial Statements including Board's Report, Auditors' Report and other documents required to be attached therewith have been sent to the members on the E-mail IDs registered with the Company or the Registrar and Share Transfer Agent ("RTA") or the Depository Participants(s) ("DP") through electronic means and no physical copy of the Notice has been sent by the Company to any member.
2. Pursuant to the above Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-Voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by MCA, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the MCA and SEBI Circulars the Notice calling the AGM has been uploaded on the website of the Company at www.somindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 24.09.2022 at IST 9:00 A.M. and ends on Monday, 26.09.2022 at IST 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20.09.2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20.09.2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nkjaincs@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please send signed request with Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@masserv.com.
- In case shares are held in demat mode, please update your email id with your depository. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

- Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting (by 20.09.2022) mentioning their name, demat account number/ folio number, email id, mobile number at www.somindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at www.somindia.com. These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

GENERAL INFORMATION:

- Transfer of Unclaimed Shares to the Investor Education and Protection Fund (IEPF):

The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed /unpaid for a period of seven years from the date they became due for payment, shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. No claim shall be entertained against the Company for the amounts so transferred.

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the Shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to IEPF Account.

The Company is in process to send notice / reminders to the concerned members and to publish notice regarding the same in newspaper(s).

If the unclaimed shares and unclaimed dividends are not claimed by the time, the Company will initiate necessary steps to transfer the same, if required, to IEPF without further notice.

In the event of transfer of Shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

- Members who have not encashed dividend warrants may approach the Registrar and Share Transfer Agent of the Company for obtaining payment thereof. The details of unpaid/unclaimed dividends for financial year 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20 & 2020-21 can be viewed on Company's website i.e. www.somindia.com, which was uploaded in compliance with the provisions of the IEPF (Uploading of information regarding unpaid and unclaimed amount lying with Companies) Rules, 2012.
- The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 21, 2022 to Tuesday, September 27, 2022 (both days inclusive) for the purpose of the AGM.
- Members holding Shares in dematerialized mode are requested to intimate all changes pertaining to their name, address, email, nominations, power of attorney, bank details, NECS & ECS mandates to their depository participant only. The said changes will be automatically reflected in the Company's records. Members holding Shares in physical mode are requested to intimate all changes in their particulars or bank mandates to the company's Registrar and Share Transfer Agent. Members holding

shares in physical mode and desirous of making nominations are requested to send their request in Form SH-13 under the Companies Act, 2013 to the Company's Registrar & Share Transfer Agent.

5. In compliance with SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd., Registrar and share transfer agent (RTA). The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

6. The Securities and Exchange Board of India ('SEBI') vide its circular dated 3rd November, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022, any service requests or complaints received from the member, will not be processed by RTA on or after 1st April 2023.
7. The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after 1st April, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:
 - i. PAN;
 - ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
 - iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
 - iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
 - v. Specimen signature.

Any cancellation or change in nomination shall be provided in Form No.SH-14.

All of above required documents/details shall be provided to Company/RTA at compliance@somindia.com/investor@masserv.com and send the documents at the address of registered office of the company or RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company at www.somindia.com as well as RTA website i.e. www.masserv.com.

A separate communication has already been sent to the respective shareholders.

8. Pursuant to Finance Act, 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereto. The members are requested to update their PAN with Registrar and Transfer Agents (in case

of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 21-22 does not exceed Rs. 5,000/-.

A resident individual shareholder with PAN who is not liable to pay income tax submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax at Company's RTA at investor@masserv.com. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

9. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent and their relevant DP's immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Further, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail address with the Registrar and Share Transfer Agent of the Company, if Shares are held in physical mode and with their DP's, if the holding is in electronic mode.
11. The documents, if any, referred to in the Notice and Explanatory Statement, unless otherwise specifically stated will be available for inspection by the Members on all working days between 14:00 - 16:00 hrs from September 5, 2022 to September 26, 2022 at the Registered Office of the Company & will also be available at the time of AGM.
12. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, and all other documents referred to the Notice will be available for inspection for the Members at the Registered Office of the Company during business hours on all working days upto the date of this meeting.
13. In terms of Section 152 of the Act, Mr. Nakul Kam Sethi (DIN:06512548), Director, shall retire by rotation at the ensuing AGM. Mr. Nakul Kam Sethi being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends re-appointment of Mr. Nakul Kam Sethi. The Details of Mr. Sethi, Director, proposed to be re-appointed at the ensuing AGM, as required under Regulation 26 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other disclosures are forming part of this Notice. Requisite declaration has been received from the Director for his re-appointment.
14. The Board of Directors has appointed Mr. Neelesh Jain as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.somindia.in and on the website of NSDL www.evoting.nsdl.com within three days of the passing of the Resolutions at the 29th AGM of the Company and shall also be communicated to BSE Limited and NSE Limited where the shares of the Company are listed.

DETAILS OF DIRECTOR SEEKING REAPPOINTMENT AT THE 29TH ANNUAL GENERAL MEETING

Name of the Director	Shri Nakul Kam Sethi
Brief Resume & Expertise in specific functional areas	With an event full career and a total experience of close to 22 years with commercial, investment and corporates banking sector across geographies in India, Australia and the middle East, Mr. Nakul Sethi possess diverse skills set in-investor relation function, loan syndication, private equity mergers and acquisitions, structured finance, recapitalization, treasury, money markets etc. He has been an integral part of SOM Group for the last 11 years.
Date of Birth / Age	September 3, 1973/ 48 Year
Date of first appointment on the Board	June 1, 2018
Details of shares held in the Company as on March 31, 2022	47857
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship with other Directors, Manager and other Key Managerial Personnel of the Company
Qualifications	B.Com and MBA (Manchester, UK)
Terms and Conditions of Appointment/Re-appointment	He was appointed as whole time director for a terms of 5 years from 01.06.2018 to 31.05.2023
Details of Remuneration sought to be paid	Rs. 5,00,000 pm
Last Remuneration drawn	Rs. 5,00,000 pm
Number of Board Meetings attended/ held during Financial Year 2021-22	He attended all the board meeting held during the financial year 2021-22
Listed entities in which the person also holds the Directorship and Membership/ Chairmanship of the Committees thereof as on March 31, 2022	Nil
Directorship held in other companies as on March 31, 2022	Aaryavrat Realtors Private Limited Som Agro Products Limited
Committee positions held in other Companies as on March 31, 2022	Nil
Audit Committee	Nil
Stakeholders' Relationship Committee	Nil
Others	Nil

Item No. 3

The Members of the Company at the Extra-Ordinary General Meeting held on 16th December, 2021 approved the appointment of M/s AKB Jain & Co., Chartered Accountants, (Firm Registration No:003904C), Bhopal as the Statutory Auditor of the Company till the conclusion of this 29th Annual General Meeting and to conduct the Statutory Audit for the financial year ended 31st March, 2022.

Accordingly, M/s AKB Jain & Co., Chartered Accountants will complete their term on conclusion of this Annual General Meeting in terms of the said approval and as per Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. The present remuneration of M/s AKB Jain & Co., Chartered Accountants for conducting the statutory audit for the financial year 2021-22 is Rs. 1.92 Lakhs (excluding out of pocket expenses).

M/s AKB Jain & Co., Chartered Accountants have expressed their intention to seek re-appointment as Statutory Auditor of the Company on conclusion of the present term vide their letter dated July 14, 2022 addressed to the Audit Committee and to the Board of Directors of the Company. The Audit Committee and the Board of Directors at their

meeting held on July 20, 2022 took note of the above and accepted their request to re-appoint on conclusion of the forthcoming AGM of the Company.

The Board of Directors of the Company at its meeting held on July 20, 2022, on the basis of the recommendations of the Audit Committee, recommended for the approval of the Members, the re-appointment of M/s AKB Jain & Co., Chartered Accountants, (Firm Registration No:003904C), Bhopal as the Statutory Auditor of the Company for a period of two consecutive financial years from the conclusion of the twenty ninth AGM till the conclusion of the thirty first Annual General Meeting on remuneration, terms and conditions as may approved by the Board.

M/s AKB Jain & Co., Chartered Accountants, Bhopal was formed in the year 1987. There are 7 partners in the firm having considerable experience in corporate audits, direct and indirect taxation, compilation/adoption/Ind-AS/IFRS. The firm specializes in conducting statutory audit, tax audit, GST audit, transfer pricing audit, internal audit, concurrent audit, compliance audit, inspections of regulated entities on behalf of regulators, GST and Income Tax consulting and compliance etc.

The fees proposed to be paid will be decided by the Board of Directors every year during the two year tenure. For the financial year 2022-23, it is proposed to pay a remuneration of Rs. 2.15 Lakhs (excluding out of pocket expenses). The remuneration proposed is not materially higher than that paid to the previous auditor. The Audit Committee while recommending M/s AKB Jain & Co., Chartered Accountants, for appointment to the Board also considered various parameters like relevant audit experience, market standing of the firm, clientele served, technical knowledge etc., and found M/s AKB Jain & Co., Chartered Accountants, to be suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s AKB Jain & Co., Chartered Accountants, have given their consent and eligibility to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. Further, the Company has also received a copy of Peer Review Certificate as prescribed by the Institute of Chartered Accountant of India to the firm.

None of the Directors and key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the above resolution.

Accordingly, the Board recommends this Ordinary Resolution for the approval of the shareholders.

BOARD'S REPORT

DEAR MEMBERS,

Your Directors have pleasure in presenting the Twenty Ninth Annual Report together with the Financial Statements of the Company for the Financial Year ended March 31, 2022.

FINANCIAL HIGHLIGHTS

A brief overview on Stand-Alone and Consolidated Financial Performance for the Financial Year ended March 31, 2022 is as follows:

A. STANDALONE FINANCIAL PERFORMANCE

(Rupees in Lacs)

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
Revenue from operations	25053.25	22669.80
Other Income	895.48	145.52
Total Income	25948.73	22815.32
Expenses		
Operating Expenditure	12672.06	10504.02
Excise Duties	4632.50	4575.37
Employee Benefit Expense	1145.55	913.81
Depreciation and amortization expenses	898.30	572.44
Other Expenses	6779.73	7157.37
Total Expenses	26128.14	23723.02
Profit before finance cost and tax	(179.41)	(907.69)
Finance Cost	921.19	1171.33
Profit before tax	(1100.60)	(2079.02)
Tax Expenses	(3.36)	(275.41)
Share of profit/(loss) in associates	-	-
Profit before comprehensive income	(1097.24)	(1803.61)
Other comprehensive incomes	14.08	(2.96)
Total Comprehensive Income for the year	(1083.16)	(1806.57)

B. CONSOLIDATED FINANCIAL PERFORMANCE

(Rupees in Lacs)

Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
Revenue from operations	65380.61	50708.33
Other Income	269.73	257.53
Total Income	65650.34	50965.86
Expenses		
Operating Expenditure	20737.64	16547.08
Excise Duties	29104.52	21951.12
Employee Benefit Expense	2169.85	1678.80
Depreciation and amortization expenses	1677.77	1336.86
Other Expenses	11679.38	11488.87
Total Expenses	36264.64	31051.61
Profit before finance cost and tax	281.18	(2036.87)

Finance Cost	1535.45	1865.90
Profit before tax	(1254.27)	(3902.77)
Tax Expenses	270.27	95.49
Share of profit/(loss) in associates	-	-
Profit before comprehensive income	(984.01)	(3807.29)
Other comprehensive incomes	11.02	(3.77)
Total Comprehensive Income for the year	(972.99)	(3811.06)

TRANSFER TO RESERVES

The Board of the Company has decided to carry entire amount of its losses to reserves and surplus.

DIVIDEND EQUITY SHARES

For this FY 2021-22 your Board has not recommend any dividend on equity share on account of the losses in the Company.

OPERATIONS

During the year under review, on consolidated basis, your Company registered Gross Revenue of Rs 65650.34 lacs, whereas the Profit/(Loss) before Tax and total comprehensive income for the year stood at Rs. (1254.27) lacs and Rs. (972.99) lacs respectively. On a standalone basis, the Company registered Gross Revenue of Rs. 25948.73 lacs, whereas the Profit/(Loss) before Tax and total comprehensive income for the year stood at Rs. (1100.60) lacs and Rs. (1083.16) lacs, respectively.

AUDIT COMMITTEE

The details pertaining to composition of Audit Committee are included in the Corporate Governance Report, which forms part of this Annual Report.

STATUTORY AUDITOR

During the year under review, statutory auditors M/s R.N. Gupta & Associates, Chartered Accountants, (FRN:001419C) tendered their resignation due to unavoidable circumstances and health concerns, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Accordingly, the Board of Directors of the Company, at its meeting held on October 30, 2021 approved the appointment of M/s AKB Jain & Co., Chartered Accountants, (FRN:003904C), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. RN Gupta & Associates, Chartered Accountants. The Members of the Company at the Extra-Ordinary General Meeting held on 16th December, 2021 approved the appointment of M/s AKB Jain & Co., Chartered Accountants, (Firm Registration No:003904C), Bhopal as the Statutory Auditor of the Company till the conclusion of this 29th Annual General Meeting and to conduct the Statutory Audit for the financial year ended 31st March, 2022.

Accordingly, M/s AKB Jain & Co., Chartered Accountants will complete their term on conclusion of this Annual General Meeting in terms of the said approval and as per Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. The present remuneration of M/s AKB Jain & Co., Chartered Accountants for conducting the statutory audit for the financial year 2021-22 is Rs. 1.92 lakhs (excluding out of pocket expenses).

M/s AKB Jain & Co., Chartered Accountants have expressed their intention to seek re-appointment as Statutory Auditor of the Company on conclusion of the present term vide their letter dated 14.07.2022 addressed to the Audit Committee and to the Board of Directors of the Company. The Audit Committee and the Board of Directors at their

meeting held on July 20, 2022 took note of the above and accepted their request to re-appoint on conclusion of the forthcoming AGM of the Company.

M/s AKB Jain & Co., Chartered Accountants, have given their consent and eligibility to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. Further, the Company has also received a copy of Peer Review Certificate as prescribed by the Institute of Chartered Accountant of India to the firm.

The Board of Directors of the Company at its meeting held on July 20, 2022, on the basis of the recommendations of the Audit Committee, recommended for the approval of the Members, the re-appointment of M/s AKB Jain & Co., Chartered Accountants, (Firm Registration No:003904C), Bhopal as the Statutory Auditor of the Company for a period of two consecutive financial years from the conclusion of the twenty ninth AGM till the conclusion of the thirty first Annual General Meeting on remuneration, terms and conditions as may approved by the Board.

AUDITOR'S REPORT

The Notes on accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Reports that may call for any explanation from the Directors.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Neelesh Jain & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the FY 2022-23. The remarks of Secretarial Auditors were self-explanatory and the same was mentioned in the Board's Report.

The comments of Board on observations of Secretarial Auditor of the Company in their Report for the FY 2021-22 are indicated below and the Report of the Secretarial Audit in Form MR-3 is annexed as Annexure I. In terms of Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company carried out Secretarial Audit of its material unlisted subsidiaries i.e. (a) Woodpecker Distilleries & Breweries Private Limited and (b) Som Distilleries & Breweries Odisha Private Limited, through M/s MM Chawla & Associates, Company Secretaries in Practice. The reports of the secretarial audit are annexed herewith as Annexure I (A) & Annexure I (B) respectively.

Comments by Board on observations of Secretarial Auditor:

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the Shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to IEPF Account. The Company is in process to send notice / reminders to the concerned members and to publish notice regarding the same in newspaper(s).

INTERNAL AUDIT

The Board of Directors had appointed Mr. Sourabh Tandon as the Internal Auditors of the Company for the F.Y. 2022-23. Internal Financial Control & Systems of the Company has been devised through its extensive experience that ensures control over various functions of its business. The Company practices Quality Management System for Design, Planning, Construction and Marketing. Periodic audits conducted by Internal Auditors and Statutory Auditors provide means whereby any weakness, whether financial or otherwise, is identified and rectified in time.

SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

The Company has 2 Wholly Owned Subsidiary as on March 31, 2022. List of companies which have been consolidated at the year-end is given in the Notes to Accounts.

There has been no material change in the nature of the business of the Subsidiaries. A separate statement containing the report on the performance and financial position of each of subsidiaries is included in the consolidated financial statements of the Company forming part of this Annual Report.

ACCOUNTS OF SUBSIDIARY COMPANIES

Pursuant to applicable Accounting Standards on Consolidated Financial Statements and Financial Reporting issued by the ICAI and as prescribed by Securities and Exchange Board of India (SEBI), Consolidated Financial Statements, which includes the financial information of the subsidiaries, are enclosed and forms part of this Annual Report.

As per the provision of first proviso of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, the balance sheets of the Subsidiary Companies have not been attached to the Annual Report. However, Company is required to attach along with its financial statements a separate statement containing the salient features of financial statements of its subsidiaries in Form AOC-1.

Further, the Annual Accounts of the Subsidiary Companies and the related detailed information will be made available to the shareholders of the Holding and Subsidiary Companies seeking such information at any point of time and the Annual Accounts of the subsidiary companies will also be kept for inspection by any member in the head office of the holding Company and of the subsidiary companies concerned. Further, the annual accounts for the FY 2021-22 of all the subsidiary companies are available on the website of the Company i.e., www.somindia.com.

BUSINESS RESPONSIBILITY REPORT

As per Regulation 34 of the SEBI Listing Regulations, a Business Responsibility Report is annexed as Annexure II and forms part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board, upon the recommendation of the CSR Committee, has adopted CSR Policy and initiated its implementation. The CSR Policy is available on the Company's website www.somindia.com. During the period under consideration, the Company had to spend an overall amount of Rs.23.35 lacs towards CSR activity. Further the company has voluntarily adopted the ESG policy.

The details pertaining to composition of CSR Committee are included in the Corporate Governance Report, which forms part of this Annual Report. The Annual Report on CSR activities is annexed as Annexure III.

POLICY ON SEXUAL HARASSMENT

The Company has Internal Complaints Committee (ICC) with Ms. Anamma Vasco as (Presiding Officer), Mr. Nakul Sethi (Member), Mr. Rajesh Dubey (Member), Ms. Madhuri Goel a member from an NGO, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All female employees are covered under the Policy. There was no complaint received from any employee during the FY 2021-22 and hence no complaint is outstanding as on March 31, 2022 for redressal.

DIRECTORATE & KMP

During the period under review, the term of appointment of Mr. Jagdish Kumar Arora, as Chairman and Managing Director (DIN:00224633) was expiring. Accordingly, the Board of Directors on the recommendation of the Nomination and Remuneration Committee ("NRC") of the

Company at their Meeting held on November 18, 2021, considering the performance evaluation, approved the re-appointment of Mr. Arora as Chairman & Managing Director of the Company for a period of 3 years with effect from February 4, 2022. The shareholders have approved the same at their meeting held on December 16, 2021

The Board of Directors of the Company ('the Board') at the meeting held on July 20, 2022, on the recommendation of the Nomination & Remuneration Committee ('NRC'), recommended for the approval of the Members, to continue appointment of Mr. Samal as Independent Director of the Company on attaining the age of seventy-five years for the remaining term of his appointment i.e. upto April 19, 2025.

Brief resume of the Director(s) recommended for approval of appointment/re-appointment at the 29th AGM of the Company and nature of expertise in specific functional areas and names of the Companies in which he/she holds Directorship and Membership/ Chairmanship of Committees of the Board, as stipulated under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are provided in the Corporate Governance Report which forms part of the Annual Report.

BOARD AND ITS COMMITTEES

The Board, as on March 31, 2022 comprises 6 Members - 2 Executive Directors and 4 Non-executive Directors, of which 4 are Independent Directors. During the period under review, your Directors met eight times. The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of number of meetings of Board and various Committees attended during the year by each Director/ Member is disclosed in the Corporate Governance Report forming part of this Annual Report.

The Board, as on March 31, 2022 has six Committees namely, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholder Relationship Committee, Risk Management Committee and Executive Legal and Borrowing Committee.

A detailed note on the composition of the Board, Committees including meetings, attendance thereat is provided in the Corporate Governance Report which forms part of this Annual Report.

Mr. J.K. Arora, is the Chairman and Managing Director, Mr. Nakul Kam Sethi is the Wholetime Director, Mr. Rajesh Kumar Dubey is the Chief Financial Officer and Mr. Om Prakash is the Company Secretary & Compliance Officer of the Company.

INDEPENDENT DIRECTORS' MEETING

The Independent Directors met on 10th February, 2022, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

COMPLIANCE OF THE SECRETARIAL STANDARDS ISSUED BY ICSI

The Board confirms that, during the period under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time.

DECLARATION BY INDEPENDENT DIRECTORS

As per the requirement of section 134(3)(d) of the Companies Act, 2013, the Company is required to attach the statement on declaration given by the Independent Directors under Section 149(6) with the

Report. Your Company has received the said declaration from all the Independent Directors.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In the preparation of the annual accounts for the Financial Year ended March 31, 2022, the applicable Accounting Standards have been followed and there are no material departures;
- 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 as on March 31, 2022 and of the profit of the Company for the year ended on that date;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- The Directors had prepared the financial statements of the Company for the Financial Year ended March 31, 2022 on a 'going concern' basis.
- 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.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

As required by the provisions of Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, details of the Employees are set out in Annexure IV.

DISCLOSURE RELATING TO SOM EMPLOYEES STOCK OPTION PLAN SCHEME 2020

The Company has "SOM Employees Stock Option Plan Scheme 2020" ("ESOP-2020"). The Board on the recommendation of NRC modified the ESOP-2020 scheme and the shareholders approved the same at their Meeting (EGM) held on April 8, 2021 to extend the benefits of the ESOP-2020 scheme for the benefit of permanent Employees and/or Directors of the Company and/or subsidiary company(ies), as may be permissible under the SEBI Regulations.

The Company did not issue/grant any options under "ESOP-2020 scheme" during the year under review.

Hence there are no outstanding options under ESOP-2020 as on March 31, 2022. Accordingly, no disclosures in terms of Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014 is required.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT/ TECHNOLOGY/ ABSORPTION/ FOREIGN EXCHANGE EARNING AND OUTGO

The information required pursuant to Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 pertaining to Conservation of Energy, Research & Development, Technology Absorption are not applicable to the Company.

The earning in foreign currency is Rs. 778 lacs during the current FY as against Rs. 897.77 lacs in previous year and expenditure in foreign currency is Rs. 0.45 lacs during the current year as compared to Rs. 1.59 lacs in the previous year.

INVESTOR RELATIONS

As per the Circular No. CIR/OIAE/2/2011 dated June 3, 2011 issued by the Securities and Exchange Board of India, Company is timely redressing the Investor Complaints through the SEBI complaints Redress System (SCORES). As a part of compliance, the Company has a Stakeholder Relationship Committee to redress the issues relating to investors. It consists of three Members namely Mr. Deena Nath Singh Chairperson, Ms. Nishi Arora and Mr. Nakul Kam Sethi Members.

The details of this Committee are provided in the Corporate Governance Report forming part of the Annual Report.

LISTING

The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange) and the National Stock Exchange of India Ltd. (NSE). Both these Stock Exchanges have nationwide terminals and therefore, shareholders/investors are not facing any difficulty in trading the shares of the Company from any part of the Country. The Company has paid annual listing fees for previous year FY 2021-22 and FY 2022-23 to BSE and NSE and annual custody fees to National Securities Depository Limited and Central Depository Services (India) Limited.

CORPORATE GOVERNANCE REPORT

The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. Secretarial compliances, reporting, intimations etc. Under the Companies Act, 2013, listing agreement(s) and other applicable laws, rules and regulations are noted in the Board/ Committee Meetings from time to time. The Company has implemented several best corporate governance practices as prevalent globally.

The Corporate Governance Report as stipulated under Regulation 34(3) and other applicable Regulations read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

CERTIFICATE ON CORPORATE GOVERNANCE FROM PRACTICING COMPANY SECRETARIES

The requisite Certificate from the Company secretary in practice, M/s N.K. Jain & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) and 53(f) read with Part E of Schedule V of the aforesaid Regulations, forms part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2022 is available on the Company's website and can be accessed at the Company's website under the weblink <https://www.somindia.com>.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All contracts/ arrangements/ transaction entered into by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

During the year, the Company had not entered into any contract/ arrangement/ transaction with the related parties which could be considered material in accordance with the Policy of the Company on materiality of related party transactions. The RPT Policy is available on the Company's website under the weblink <https://www.somindia.com>. Your Directors draw attention of the Members to Note no. 35 of the financial statements which set out related party disclosure.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans, investments and guarantees given by the Company during the year.

APPROVAL FROM SEBI AND RIGHTS ISSUE

During the period under review, the company made application to Securities and Exchange Board of India ("SEBI") for providing exemption under Regulation 11 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI SAST Regulations"). Upon scrutiny, the Whole time Member of SEBI vide order no. WTM/SM/CFD/39/2021-22 dated July 15, 2021 passed under Section 11(1) and Section 11(2)(h) of Securities and Exchange Board of India Act, 1992 read with Regulation 11(5) of SEBI SAST Regulations provide exemption to the company to make public announcement on the terms as mentioned in the order.

In compliance of the aforesaid Order the company came up with a rights issue of equity shares of upto Rs.17.50 crore. The promoters acquired the unsubscribed portion in addition to their entitlement in compliance of the SEBI Order and the issue was fully subscribed. The promoters holding crossed the threshold of 25% and in terms of the aforesaid Order, it was not required to make a public announcement.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate till the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The details of the same are provided in Corporate Governance Report forming part of the Annual Report.

PERFORMANCE EVALUATION

SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of Directors on various parameters.

Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board on its own performance and that of its Committees, Chairman of the Board and Individual Directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the Directors being evaluated.

The Company has adopted adequate Policy for the evaluation of its Director including independent Director and for the evaluation of the performance of Board and its Committee; the above referred evaluation has been made in accordance with the stated Policy which is available on the website of the Company under the weblink <https://www.somindia.com>.

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

Pursuant to the provision of Section 178 of the Companies Act 2013 and Regulation 19 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Board of Directors on the recommendation of Nomination and Remuneration Committee has framed a Policy for the appointment of Directors and Senior Management and their remuneration which is available on the website of the Company under the weblink <https://www.somindia.com>.

The details pertaining to composition of Nomination and Remuneration Committee are included in the Corporate Governance Report, which forms part of this Annual Report.

RISK MANAGEMENT POLICY

The Company has adopted the Risk Management Policy which is aimed at creating and protecting shareholders value by minimizing threats and losses and identifying and maximizing opportunities. Your Directors periodically review the risks associated with the business or threaten the prospect of the Company. The Risk Management Policy is available on the website of the Company under the weblink <https://www.somindia.com>.

WHISTLE BLOWER POLICY

The Company has a vigil mechanism named as Whistle Blower Policy of the Company, an avenue to raise concern and access in good faith the Chairman of the Audit Committee which provide for adequate safeguard against victimization of person. The Policy on Whistle Blower Policy is available on the website of the Company under the weblink <https://www.somindia.com>.

COVID-19 PANDEMIC IMPACT ON BUSINESS OPERATIONS OF THE COMPANY

During the first quarter of the current financial year there was a surge in the spread of COVID-19 in India and various state governments imposed restrictions ranging from curfew / lockdown to contain the spread of COVID19. The impact of COVID 19 has now affected the operations of the company for two consecutive seasons.

The business operations of the Company and its two subsidiaries have been significantly impacted by way of interruption of production, supply chain, since the start of the pandemic.

The impact of COVID-19 pandemic on the overall economic environment continues to be uncertain though there has been a revival in the volumes in the last quarter.

The Company will continue to closely monitor the situation and any material changes to future economic conditions.

The outlook for the industry is positive yet remains volatile depending amongst others on the future trajectory of the pandemic as well as the state of the economy. The company continues to actively review costs

and focus on working capital management. We remain optimistic about the long-term growth drivers of the industry.

CREDIT RATING

ICRA Limited on February 23, 2021 has placed long term rating on watch with negative implications due to COVID lockdown and reaffirmed short term rating. Further on April 7, 2022, ICRA has restored long term rating to same level before COVID i.e. assigned a stable outlook to the long term rating from watch with negative implications.

As on March 31, 2022, the Company has the following rating assigned by ICRA on banking facilities.

Long Term Rating	[ICRA]BBB- (pronounced ICRA triple B minus) with a Stable outlook
Short Term Rating	[ICRA]BBB- (pronounced ICRA triple B minus)

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the vendors and stakeholders including financial institutions, banks, Central & State Government Authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review.

The relationship with the employees remained cordial during the year. Your Directors are thankful to the shareholders and customers for their continued patronage. Your Directors wish to place on record their appreciation for solidarity, cooperation and support of employees and all stakeholders.

CAUTIONARY STATEMENT

Statement made in the Annual Report, including those stated under the caption "Management Discussion and Analysis" describing the Company's plans, executions, achievements, projections and expectations may include approximations and may constitute "forward looking statement" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

Place: Bhopal
Date: July 20, 2022

For and on behalf of the Board
FOR SOM DISTILLERIES AND BREWERIES LIMITED
Sd/-
J.K. ARORA
CHAIRMAN AND MANAGING DIRECTOR
(DIN: 00224633)

ANNEXURE I

FORM NO. MR-3 (SECRETARIAL AUDIT REPORT)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Som Distilleries and Breweries Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Som Distilleries and Breweries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our Opinion thereon.

Based on our verification of the Company's 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by ("The Company") for the financial year ended on March 31, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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; and
- (h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018;
- (vi) The other laws, as informed and certified by the management of the company which are specifically applicable to the company based on the sectors/industry are
 - i. Various State Excise Laws relating to brewing/alcohol industry;
 - ii. Legal Metrology Act, 2009 and Rules thereunder;
 - iii. Food Safety and Standards Act, 2006 and applicable Rules and Regulations made thereunder;
 - iv. The Environment (Protection) Act, 1986 and Rules thereunder;
 - v. The Water (Prevention & Control of Pollution) Act, 1974;
 - vi. The Air (Prevention & Control of Pollution) Act, 1981;
 - vii. All other Labour, Employee and Industrial Laws to the extent applicable to the Company

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that the company has not transferred the share to Investor Education and Protection Fund ("IEPF") in respect of which dividend was unpaid/ unclaimed for more than seven consecutive years, under section 124 of the Act read with applicable rules thereunder.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and/or SEBI (LODR) 2015.

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the

Board of Directors or Committee of the Board, as the case may be.

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.

We further report that during the audit period there were following specific actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Bhopal
Dated: 03.06.2022
UDIN : F006436C000416725

For N.K. Jain & Associates
Company Secretaries
Sd/-
NEELESH JAIN
Proprietor
FCS-6436, CP-6912

Note : This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

SECRETARIAL AUDIT REPORT

To,
The Members,
Som Distilleries and Breweries Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Bhopal
Dated: 03.06.2022
UDIN : F006436C000416725

For N.K. Jain & Associates
Company Secretaries
Sd/-
NEELESH JAIN
Proprietor
FCS-6436, CP-6912

ANNEXURE I(A)

FORM NO. MR-3 (SECRETARIAL AUDIT REPORT)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members

Woodpecker Distilleries and Breweries Private Limited
Bhopal.

Sir,

1. I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Woodpecker Distilleries and Breweries Private Limited (hereinafter called the company), an unlisted company which is a wholly owned subsidiary of a listed company namely Som Distilleries and Breweries Limited (SDBL). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my/our opinion thereon.
2. Based on my verification of the Woodpecker Distilleries and Breweries Private Limited's 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 subject to what is stated in the Financial Statement for 2021-22 read with the Auditors and Directors reports, the company has, during the audit period covering the financial year ended on 31.03.2022 complied with the statutory provisions listed hereunder 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.
3. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Woodpecker Distilleries and Breweries Private Limited for the financial year ended on 31.03.2022 according to the applicable provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
 - (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.
 - (v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the company has complied with the provisions of the Acts, Rules, Regulations, guidelines, Standards etc., mentioned above.

4. Departmental Heads of the company have reported compliance with following laws applicable to the company during the

financial year 2021-22. These reports were duly taken on record by the Board of Directors.

1. Income tax Act, 1961.
2. Goods and Services Tax
3. Foreign Exchange Management Act, 1999.
4. The Karnataka Excise Act, 1965.
5. Factories Act, 1948.
6. Industrial Disputes Act, 1947
7. The Payment of Wages Act, 1936
8. The Minimum Wages Act, 1948
9. Employees' State Insurance Act, 1948
10. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
11. The Payment of Bonus Act, 1965.
12. The Payment of Gratuity Act, 1972
13. The Contract Labour (Regulation & Abolition) Act, 1970
14. The Maternity Benefit Act, 1961
15. The Child Labour (Prohibition & Regulation) Act, 1986
16. The Industrial Employment (Standing Order) Act, 1946
17. Workmen Compensation Act, 1923.
18. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
19. Water (Prevention and Control of Pollution) Act, 1974.
20. Water (Prevention and Control of Pollution) Cess Act, 1977
21. Air (Prevention and Control of Pollution) Act, 1981
22. Environment (Protection) Act, 1986.
23. Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.
24. Companies Act, 2013 and the rules framed there under and the Secretarial Standards issued by the Institute of Company Secretaries of India.

I further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings 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 are captured and recorded as part of the minutes. There are adequate systems and processes in the Company commensurate with the size and operations in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Bhopal
Date: 26.04.2022

For M.M. Chawla and Associates
Sd/-
M.M. Chawla
FCS 67, C P 716
PR: 1975/2022
UDIN: F000067D000212807

ANNEXURE I(B)

FORM NO. MR-3 (SECRETARIAL AUDIT REPORT)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
Som Distilleries and Breweries Odisha Private Limited
Bhopal.

Sir,

1. I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Som Distilleries and Breweries Odisha Private Limited(hereinafter called the company) an unlisted company which is a wholly owned subsidiary of a listed company namely Som Distilleries and Breweries Limited (SDBL). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my/our opinion thereon.
2. Based on my verification of the Som Distilleries and Breweries Odisha Private Limited's 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 subject to what is stated in the Financial Statement for 2021-22 read with the Auditors and Directors reports, the company has, during the audit period covering the financial year ended on 31.03.2022, complied with the statutory provisions listed hereunder 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.
3. I have examined the books, papers, minute books, forms and returns filed, report of Company Secretary to the Board of Directors and other records maintained by Som Distilleries and Breweries Odisha Private Limited for the financial year ended on 31.03.2022 according to the applicable provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
 - (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.
 - (v) The following regulations and guidelines, to the extent applicable, prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act') :-
 - (a) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. During the period under review the company has complied with the provisions of the Acts, Rules, Regulations, guidelines, Standards etc. mentioned above.
4. Departmental Heads of the company have reported compliance with following laws applicable to the company during the

financial year 2021-22. These reports were duly taken on record by the Board of Directors.

1. Income tax Act, 1961.
2. Goods and Services Tax
3. Foreign Exchange Management Act, 1999.
4. The Odisha Excise Act, 2008.
5. Factories Act, 1948.
6. Industrial Disputes Act, 1947
7. The Payment of Wages Act, 1936
8. The Minimum Wages Act, 1948
9. Employees' State Insurance Act, 1948
10. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
11. The Payment of Bonus Act, 1965.
12. The Payment of Gratuity Act, 1972
13. The Contract Labour (Regulation & Abolition) Act, 1970
14. The Maternity Benefit Act, 1961
15. The Child Labour (Prohibition & Regulation) Act, 1986
16. The Industrial Employment (Standing Order) Act, 1946
17. Workmen Compensation Act, 1923.
18. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
19. Water (Prevention and Control of Pollution) Act, 1974.
20. Water (Prevention and Control of Pollution) Cess Act, 1977
21. Air (Prevention and Control of Pollution) Act, 1981
22. Environment (Protection) Act, 1986.
23. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.
24. Companies Act, 2013 and the rules framed there under and the Secretarial Standards issued by the Institute of Company Secretaries of India.

I further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings 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 are captured and recorded as part of the minutes. There are adequate systems and processes in the Company commensurate with the size and operations in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Bhopal
Date: 26.04.2022

For M.M. Chawla and Associates
Sd/-
M.M. Chawla
FCS 67, C P 716
PR: 1975/2022
UDIN: F000067D000212620

ANNEXURE II

BUSINESS RESPONSIBILITY REPORT

The Directors present the Business Responsibility Report of the Company for the Financial year ended on 31st March, 2022, pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number of the Company: L74899DL1993PLC052787
- Name of the Company: Som Distilleries and Breweries Limited
- Registered address: 1-A, Zee Plaza, Arjun Nagar, Safdarjung Enclave, Kamal Cinema Road, New Delhi - 110029
- Website: www.somindia.com
- E-mail id: compliance@somindia.com
(Mr. Nakul Kam Sethi, Wholetime Director)
- Financial Year reported: April 01, 2021 – March 31, 2022
- Sector(s) that the Company is engaged in (industrial activity code-wise):

The Company is primarily engaged in the business of production/ manufacturing of beer and blending and bottling of IMFL and the industrial activity codes are 2203.00 & 2208.30
- List three key products/services that the Company manufactures/ provides (as in balance sheet):

The Company is primarily engaged in the business of production/ manufacturing of beer and blending and bottling of IMFL.

The key products are :-
BEER
 - Hunter Refreshing Premium Beer
 - Black Fort Super Strong Beer
 - Power Cool Beer
 - Woodpecker Refreshing**WHISKY**
 - Pentagon Gold Edition Whisky
 - Milestone Blue 100
 - Legend Premium Whisky**VODKA**
 - White Fox Vodka**RUM**
 - Black Fort Rum**BRANDY**
 - Legend Brandy**READY TO DRINK (RTD)**
 - Naughty Orange
 - Cosmo Cranberry
 - Tangy Lemon
- Total number of locations where business activity is undertaken by the Company:
 - Number of International Locations: The Business activities

are undertaken in India only, however our products are exported to countries such as Angola, Australia, Cambodia, Congo, Finland, Germany, Haiti, Japan, Kenya, Malaysia, Mozambique, New Zealand, Nigeria, Norway, Oman, Panama, Republic of Dominica, Singapore, South Korea, Sudan, Sweden, Tanzania, Uganda, the United Arab Emirates, the United Kingdom, the United States of America, Vietnam and Zambia.

- Number of National Locations: 9 states i.e. Madhya Pradesh, Uttar Pradesh, Chhattisgarh, Kerala, Karnataka, Maharashtra, Odisha, Jharkhand and West Bengal and 2 union territories i.e. Delhi and Andaman & Nicobar.

- Markets served by the Company – Local/State/National/ International

The Company has a wide geographical presence across northern, central, south-west and east India operating in 9 states 2 union territories. The Company has launched various products with two new facilities in the states of Karnataka and Odisha. These expansions have enabled us to cater to new markets as well as further strengthen our foothold in existing markets.

The Business activities/ manufacturing/ production units are undertaken in India only, however our products are exported to various countries.

SECTION B: FINANCIAL DETAILS OF THE COMPANY

- Paid up Equity Capital (INR): Rs. 3499.34 lakh
- Total Turnover (INR): Rs. 25948.73 lakh (Standalone); Rs. 65650.34 lakh (Consolidated)
- Total profit (loss) after taxes (INR): Rs (1083.16) lakh (Standalone); Rs. (972.99) lakh (Consolidated)
- Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax: Rs. 23.50 lakh i.e. 2.00%.

The Company had to spend Rs 23.35 lakh towards CSR activity in terms of Section 135 of the Companies Act, 2013 read with Rules made thereunder. The Company has spent Rs. 23.50 lakh.
- List of activities in which expenditure in 4 above has been incurred:-

SOCIAL WELFARE AND ACTIVITIES -

As a corporate, we have certain obligations toward the society and its people. As a part of social responsibility towards the betterment of society, the SOM Group set up Asha Mohan Foundation Society in the early 1995. It undertakes various welfare projects from time to time. The Society ensures that villagers and people in the neighboring areas are equipped with the basic amenities of education, health facilities, drinking water and so on.

SOM School In December 1995 – Asha Mohan Foundation established a school for providing free education to children in the surrounding rural areas. Started as the SOM Prarthmik Vidyalaya (Primary Education), it has now grown over the years into SOM High School i.e., from First standard till 10th. There are over 300 students taking advantage of this golden opportunity and 10 well qualified Faculty along with Guest Faculties are contributing to the cause. Students are provided with free textbooks, stationery, uniforms and all other

necessities. The students made us proud by achieving 100% pass rate in both the primary (5th std.) and middle (8th std.) level State Board exams and also ranking fifth in the district. This is especially pertinent when the pandemic had impacted schooling of the children and for ensuring continuity for the education of the children.

Temple SOMeshwara Dham Mandir was built in the year 1994 along the Raisen Road, Madhya Pradesh. Devotees from surrounding villages also go there. The temple comprises of the idols of Lord Krishna, Lord Hanuman, Goddess Durga and Lord Ganesha. All the funds collected from this temple are being utilized for running the SOM Madhyamik Vidhyalaya.

Hospital Asha Mohan Hospital is one of the charitable institutions established by the SOM Group, which provides free medical, and health facilities not only to its factory workers but also to the inhabitants of the Sehatganj village and other neighbouring areas. Its role even became more important during the pandemic in view of the spread of Corona in the adjoining villages.

SOM Encouragement to Youth With an aim to boost up the morale of the youth SOM sponsors merit based Scholarship award in few reputed schools of Bhopal. This award in the shape of financial support to meritorious students helps them to pursue their studies more seriously.

SECTION C: OTHER DETAILS

- Does the Company have any Subsidiary Company/ Companies? - Yes, the Company has 2 Subsidiary Companies as on 31st March, 2022. (a) Woodpecker Distilleries & Breweries Limited and (b) Som Distilleries & Breweries Odisha Private Limited.
- Do the Subsidiary Company/ Companies participate in the BR Initiatives of the parent Company? If yes, then indicate the number of such Subsidiary Company(s) - No
- Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? [Less than 30%, 30-60%, More than 60%] - The Company does not mandate its suppliers/ distributors to participate in the Company's BR initiatives. However, they are encouraged to adopt such practices and follow the concept of being a responsible business.

SECTION D: BUSINESS RESPONSIBILITY INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Directors responsible for implementation of the BR policy/policies

- DIN Number - 06512548
- Name - Mr. Nakul K Sethi
- Designation - Wholetime Director

(b) Details of the BR head

No.	Particulars	Details
1	DIN Number (if applicable)	06512548
2	Name	Mr. Nakul K Sethi
3	Designation	Wholetime Director
4	Telephone number	+91-755-4278827
5	e-mail id	nksethi@somindia.in

2. Principle-wise (as per NVGs) BR Policy/policies (Reply in Y/N):

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business

Responsibility. These briefly are as follows:

Principle-wise index :	
P-1	Business should conduct and govern themselves with ethics, transparency and accountability
P-2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
P-3	Businesses should promote the wellbeing of all employees
P-4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized
P-5	Businesses should respect and promote human rights
P-6	Business should respect, protect, and make efforts to restore the environment
P-7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
P-8	Businesses should support inclusive growth and equitable development
P-9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	The Company has formulated the policies after taking into account the stakeholders' expectations and adopted Industry best practices.								
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Yes, the policy/practice broadly conforms to the National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India, July, 2011.								
4	Has the policy being approved by the Board? Is yes, has it been signed by MD / owner/ CEO/ appropriate Board Director?	Yes								
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes The Board has framed various Committees whose role includes formulation and implementation of Policies within their terms of reference though a specified Committee to oversee the implementation of Policies is not constituted. Certain Internal Committees, are in place, to look after the respective responsibility area.								

6	Indicate the link for the policy to be viewed online?	Investors section on www.somindia.com
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Internal & external stakeholders are communicated / made aware about the policies to the extent possible. Also the same is available on the corporate website
8	Does the company have in-house structure to implement the policy/ policies.	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	All the policies have been formulated taking into account the stakeholders' expectations and the Company periodically reviews policies.

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2. Options) : Not Applicable

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The company has not understood the Principles									
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The company does not have financial or manpower resources available for the task									
4	It is planned to be done within next 6 months									

5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)									

3. Governance related to BR

- Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year : The Board of Directors assesses the Company's performance once in three years.
- Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report?

How frequently it is published? :- The Company's BR Report along with policy are available in investors section on corporate website www.somindia.com.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1

- Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs / Others?

The policy relating to ethics, bribery and corruption is applicable only to the Company. However, the Code of Conduct and Whistle Blower Policy of the Company cover other stakeholders as well.

The Company's policies relating to Governance rest on adhering to ethics, transparency in dealing with stakeholders, adequate and timely disclosure etc. These policies are similar across all the entities in the Group. All stakeholders of the Company- internal as well as external are expected to work within the framework of the aforesaid policies/principles. In the selection of its vendors and contractors, the Company ensures to identify and deal with those who can maintain and follow ethical standards. The Company further on a regular basis endeavours to reiterate awareness and also impart training on these values to its employees. The relevant stakeholders of the Company are also made aware of the said values from time to time

- How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

The Company has Investor Grievance Cum Stakeholder Relationship Committee which reviews and resolves the stakeholders' complaints. During the year ended March 31, 2022 opening balance of the complaints was 0 and 4 complaints were received from the shareholders, all of which were satisfactorily attended and resolved.

Principle 2

- List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.-
 - The Company is primarily engaged in the business of production/manufacturing of beer and
 - blending and bottling of IMFL.

We recognize that we are operating in a world where many natural resources that our business relies on, such as fossil fuels and water, are limited. We are committed to minimizing our environmental impact across the full

range of our operations, and we are working to extend environmental standards further through our supply chain. The Company has strong focus on managing and reducing its energy, water and waste footprint, and is in constant lookout for improvement opportunities.

- (a) We are also increasingly engaging employees across our offices through our PARTNERGREEN program. PARTNERGREEN enlists employees as environmental champions and then supports them through awards program.
- (b) Our business is reliant on the sustainable growth and development of our local communities.
- (c) We always encourage and strive to reduce the carbon footprint by recycling the beer and IMFL bottles used for production.

2. For each such product, provide the details in respect of resource use (energy, water, raw material etc.) per unit of product (optional): No Comments
3. Does the Company have procedures in place for sustainable sourcing (including transportation)?

- (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

Yes, Sustainable practices have always been an integral part of our business strategy. The Company all its efforts to ensure that inputs are sustainably sourced. Further, the Company gives preference in selection of vendors for procurement of raw material, who comply with the various principles of sustainability. Majority of suppliers of raw material are in proximity of the factory sites of the Company which helps minimize transportation and reduces carbon footprint.

The Company's vendors have to ensure compliance with its environment, health and safety measures. It covers various issues like health of their workers deployed, safety measures (helmet, rope, safety belt etc.) adopted, discharge from equipment, hygiene norms, safe vehicles hired, age of vehicles used etc. Vendors are sensitized about the Company's Code of Conduct for every contract awarded, in order to ensure ethical practices are followed throughout the entire supply chain.

4. Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

- (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

The Company sources its factory related raw material and other consumables from local and small vendors, as far as possible. The Company's vendors who supply labour services at the factory sites employ workmen from nearby communities.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

The Company disposes some of the factory waste as scrap to get it recycled and re-use the same in production works. The Company has initiated waste management by re-cycling waste into compost used for agriculture. The Company has deployed sewage treatment plants at its projects and factory sites which treat and re-cycle wastewater for reusing in watering plants, toilets etc.

Principle 3

1. Please indicate the total number of employees - 153
2. Please indicate the total number of employees hired on temporary/contractual/casual basis - ...100
3. Please indicate the number of permanent women employees - 02
4. Please indicate the Number of permanent employees with disabilities - Not Applicable
5. Do you have an employee association that is recognized by management.

No such employee association is recognized by the Management

6. What percentage of your permanent employees are members of this recognized employee association? – Not Applicable
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour/ forced labour/ involuntary labour	Nil	Nil
2	Sexual harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety & skill up -gradation training in the last year?

- (a) Permanent Employees - 15%
- (b) Permanent Women Employees - 1%
- (c) Casual/Temporary/Contractual Employees - Nil
- (d) Employees with Disabilities - Not Applicable

Principle 4

1. Has the company mapped its internal and external stakeholders? - Yes.
2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders.

Yes, The Company identifies underprivileged communities around its business locations as disadvantaged, vulnerable and marginalised stakeholders and continuously engages with all such stakeholders identifying their needs and priorities so as to serve these needs accordingly. The systems and processes are in place to systematically identify stakeholders and for understanding their concerns and for engaging with them is reviewed from time to time.

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.

The Company on a periodical basis undertakes dedicated activities as a part of its CSR initiatives for the disadvantaged, vulnerable and marginalised stakeholders in and around the

Company's factories/ plants. Education, sports and health aids are provided to schools in rural/under-developed areas and to schools supporting differently abled children or children from the weaker economic classes.

Principle 5

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/ Suppliers/ Contractors/NGOs/Others?

The Company's policy and practices relating to protection of human rights viz., non-engagement of child labour, assuring safety measures etc. is applicable to the Company and its subsidiaries as well as to the contractors engaged by the Company. The Company and its subsidiaries respects the rights and dignity of all individuals whether employees, contractors or suppliers and upholds the principles of human rights. The Company's commitment to human rights and fair treatment is properly defined. This provides for conduct of operations with honesty, integrity and openness with respect for human rights and interests of employees. The Company believes that a sustainable organisation rests on a foundation of ethics and respect for human rights.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

No complaints of this nature were received in this financial year.

Principle 6

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/ Suppliers/Contractors/ NGOs/others.

The policy and practices relating to Principle 6 primarily cover only the Company and its group companies. However, there is an endeavor to do business with such entities which have adopted this principle.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.

As a manufacturing company, necessary mechanisms have been set up for ensuring compliance with the laws on environment mechanisms in place to ensure compliance with the applicable environmental laws. The company pays special emphasis on recycling of glass bottles, thus reducing the carbon footprint. The Company is committed to be an environment friendly organisation and has a dedicated Environmental Policy across all its business units. The Company is an active player in practising initiatives to address environmental issues and ensuring sustainable development. All factories of the Company have a green belt around the plant. Other than these, the Company does not have any initiative to address global environmental issues.

3. Does the company identify and assess potential environmental risks? Y/N - Yes
4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

No the Company has not undertaken any specific project related to the Clean Development Mechanism as per the Kyoto Protocol.

5. Has the company undertaken any other initiatives on – clean

technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc. -

The Company utilises its resources in an optimal and responsible manner ensuring sustainability through reduction, re-use, re-cycling and managing waste. Continuous efforts are on to improve energy efficiency in every sphere of Company's operations. Appropriate measures to check and prevent pollution are undertaken. The Company seeks to improve its environmental performance by adopting cleaner production methods, promotion of energy efficient and environmental friendly technologies. Suitable processes and systems are developed with contingency plans and processes that help in preventing, mitigating and controlling environmental damages caused due to the Company's operations.

6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?

All businesses of the Company are engaged in manufacturing activity. Accordingly, it is being ensured that the emissions/wastes being generated through such activities are in compliance with the applicable environmental laws.

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year. – NIL

Principle 7

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with: -

Yes, All India Brewers Association (AIBA) & M.P. Chamber of Commerce

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/ No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

Yes, While the Company is not actively involved in lobbying, as a responsible corporate citizen, The Company as a part of major industry associations/ chambers makes recommendations/ representations before regulators and associations for advancement and improvement of industrial climate in India. The Company also represents its views/opinions on governance, industry standards etc.

Principle 8

1. Does the company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.

Yes, such details are forming part of CSR Report.

2. Are the programmes/ projects undertaken through in- house team/own foundation/external NGO/government structures/ any other organization?

Depending on the various aspects, programmes/ projects are undertaken either in-house or through trusts or in collaboration with other external organizations/ NGOs.

3. Have you done any impact assessment of your initiative?

The Company routinely monitors the effectiveness of its CSR initiatives.

4. What is your company's direct contribution to community

development projects- Amount in INR and the details of the projects undertaken.

Such details are forming part of CSR Report.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

Wherever a factory plant setup, we strive to engage local communities through employment opportunities and community welfare measures. We lay emphasis on skill development and employment generation to improve the skillset and in turn, their standard of living. Initiatives are identified based on the requirement of the community such that the benefits out of them are of an enduring nature.

Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.

Around 1% percent of customer complaints/ consumer cases received during the FY are pending. . Proactive steps are being taken to resolve the same at the earliest

2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/

No/N.A./Remarks (additional information).

Information of the product is displayed on the product label as per the extant excise laws and other relevant documents as per the requirement of relevant laws. In addition, wherever and appropriate for of the product/goods by the customer, additional information about the products/goods, the use and the mode of handling thereof are also provided.

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

There is no anti-competitive, abuse of dominant position or unfair trade practices cases pending against the Company.

4. Did your company carry out any consumer survey/ consumer satisfaction trends?

Yes. Conduct of periodical consumer surveys and mapping of customer satisfaction trends are considered and utilised by the Company on a regular basis as effective tools of business strategy to understand the customers and their needs better. In addition, through the Company's website (www.somindia.com/som-contact) tab, customer's views are invited to understand the satisfaction level and trend.

ANNEXURE III

ANNUAL REPORT ON CORPORATE SOCIAL BUSINESS RESPONSIBILITY (CSR) ACTIVITIES

ANNUAL REPORT ON CORPORATE SOCIAL BUSINESS RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to section 135 of the Companies act, 2013) for the financial year 2021-22

1. A brief Outline of the Company's CSR policy including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and projects or programs:

CSR Policy is stated herein below:

At present the CSR activities of the company are undertaken through Asha Mohan Foundation which is a registered society engaged in the education of children at Sehatganj, District Raizen, M.P. since last more than ten years and has been established by the promoters of this company. The CSR Committee monitors the CSR expenditure of the company through Asha Mohan Foundation to ensure that the at least 2% of the average net profit of the company made during the immediately preceding three years is incurred and well utilized for the education and other welfare activities of the society.

2. The Composition of CSR Committee:
 - a. Mr. Deena Nath Singh, Chairman of Committee
 - b. Mr. Nakul Kam Sethi, Member of Committee
 - c. Ms. Nishi Arora, Member of Committee
 - d. Mr. Uma Kant Samal, Member of Committee
3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. - <https://www.somindia.com/som-sebi-regulation.php>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable
6. Average net profit of the company as per section 135(5) for last three financial years: 1167.39 Lacs
7. Financial Details
 - a. Two percent of average net profit of the company as per section 135(5): Rs.23.35 Lacs
 - b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 - c. Amount required to be set off for the financial year, if any: Nil
 - d. Total CSR obligation for the financial year 2021-22 (7a+7b-7c): Rs. 23.35 Lacs
8. A. CSR amount spent or unspent for the financial year 2021-22:

(Rs. in Lacs)

Total Amount Spent for Financial Year	Amount unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
23.50	-	-	-	-	-

- B. Details of CSR amount spent against ongoing projects for the financial year 2021-22: Not Applicable

- C. Details of CSR amount spent against other than ongoing projects for the financial year 2021-22:

(Rs. in Lacs)

Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Children education and medical Aid	Children education and medical Aid	Yes	Madhya Pradesh	Raisen	23.50	No	Asha Mohan Foundation	CSR00013836

- D. Amount spent in Administrative Overheads: Nil
- E. Amount spent on Impact Assessment, if applicable: Nil
- F. Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 23.50 Lacs
- G. Excess amount for set off, if any

(Rs. in Lacs)

Sr. No.	Particulars	Amount
i	Two percentage of average net profit of the company as per section 135(5)	23.35
ii	Total amount spent for the Financial Year	23.50
iii	Excess amount spent for the financial year [(ii)-(i)]	0.15
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.15

9. A. Details of Unspent CSR amount for the preceding three financial years :

(Rs. in Lacs)

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule-VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years
				Name of the Fund	Amount	Date of transfer	
1	2019-20	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	2018-19	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	2017-18	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	TOTAL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- B. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details):

(Rs. in Lacs)

Sr. No.	Particulars	Amount
i	Date of creation or acquisition of the capital asset(s)	Not Applicable
ii	Amount of CSR spent for creation or acquisition of capital asset	Not Applicable
iii	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	Not Applicable
iv	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	Not Applicable

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5) – Not Applicable:

The CSR Committee has formulated proper implementation and monitoring system which, is in compliance with CSR objectives and Policy of the Company.

For Som Distilleries and Breweries Limited

Sd/-
Nakul Kam Sethi
 Wholetime Director

Sd/-
Deena Nath Singh
 Chairperson, CSR Committee

ANNEXURE IV

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014 are given below:

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22:-

Name of Directors	Ratio of remuneration of Director to median remuneration of Employees
Mr. Jagdish Kumar Arora	38.99
Mr. Nakul Kam Sethi	18.18
Mr. Deena Nath Singh	0.27
Ms. Nishi Arora	0.27
Mr. Satpal Kumar Arora	0.73
Mr. Uma Kant Samal	0.73

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2021-22:-

Name of Directors	Designation	% age increase
Mr. Nakul Kam Sethi	Whole Time Director	-
Mr. Rajesh Kumar Dubey	Chief Financial Officer	-
Mr. Om Prakash	Company Secretary	15

*Non-Executive Directors and Independent Directors were paid same sitting fees in FY 2021-22 as for FY 2020-21.

3. The percentage increase in the median remuneration of employees in the financial year:- Nil
4. The number of permanent employees on the roll of the Company during the financial year:- 153
5. Average percentile increase in salaries of employees other than managerial personnel and its comparison with percentile increase in the remuneration of Managerial personnel: the average salary of employees other than managerial personnel has been increased by Nil % whereas, remuneration to managerial personnels has been increased by Nil %.
6. Key parameter of any variable component of remuneration availed by the director: Not Applicable.
7. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration as per the Remuneration Policy of the Company.

CORPORATE GOVERNANCE REPORT

Corporate Governance is the system of rules, practices and processes through which objectives of a corporate entity are set and pursued in the context of the social, regulatory and market environment. It essentially involves balancing the interests of various stakeholders, such as shareholders, Management, customers, suppliers, financiers, Government and the community. Fundamentals of Corporate Governance includes transparency, accountability and independence.

Your Directors present the Company's Report on Corporate Governance for FY 2021-22 in compliance with Regulation 34(3) read with part C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At SOM, we consider stakeholders as partners in our journey forward and we are committed to ensure their wellbeing, despite business challenges and economic volatilities.

As a Company with a strong sense of values and commitment, we believe that profitability must go hand in hand with a sense of responsibility towards all stakeholders. This translates into the philosophy of Corporate Governance. The cardinal principles such as independence, accountability, responsibility, transparency, trusteeship and disclosure serve as means for implementing the philosophy of Corporate Governance.

The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances.

2. BOARD OF DIRECTORS

The "Board", being the trustee of the Company, responsible for the establishment of cultural, ethical and accountable growth of the Company, is constituted with a high level of integrated, knowledgeable and committed professionals. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary

responsibilities.

a) Composition

The Company has a balanced board with optimum combination of Executive and Non-Executive Directors, including independent professionals, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance. The Board currently comprises Six Directors, out of which two are Executive Directors viz. Shri Jagdish Kumar Arora (Chairman) and Shri Nakul Kam Sethi. The other Four Directors are Non- Executive-Independent Directors viz. Shri Deena Nath Singh, Shri Satpal Kumar Arora, Smt. Nishi Arora and Shri Uma Kant Samal.

During the period under review, Shri Jagdish Kumar Arora, was re-appointment as Chairman & Managing Director of the Company for a further period of 3 years with effect from February 4, 2022. The shareholders have approved reappointment of Mr. Arora at their meeting held on December 16, 2021.

b) Board Meetings

During the FY 2021-22, Eight Meetings of the Board of Directors were held on June 3, 2021, July 20, 2021, August 11, 2021, October 30, 2021, November 18, 2021, December 27, 2021, February 10, 2022 and February 14, 2022. The necessary quorum was present for all the meetings. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2022 are given herein below:

Name of Director	Category	F.Y. 2021-22 Attendance at		No. of Directorship of Companies (Including SDBL) as on March 31, 2022		No. of Committees (Including SDBL)		Directorship in other listed Entity (Category of Others Member Chairman Directorship)
				Others		Member	Chairman	
		Board Meeting	Last AGM	Public	Private			
Jagdish Kumar Arora	Executive Director, Chairperson, MD	7	No	2	5	-	-	-
Nakul Kam Sethi	Executive Director	8	Yes	2	1	2	-	-
Deena Nath Singh	Non-Executive - Independent Director	3	Yes	1	2	-	2	-
Nishi Arora	Non-Executive - Independent Director	3	Yes	1	-	2	-	-
Satpal Kumar Arora	Non-Executive - Independent Director	8	Yes	6	1	-	-	2
Uma Kant Samal	Non-Executive - Independent Director	8	Yes	1	-	-	-	-

Notes:

- The Directorship/Committee membership is based on the disclosures received from the Directors and excludes foreign Companies. Further, chairmanship/ membership of only Audit and Shareholder's/Investors' Grievance Committees are indicated.

2. None of the Directors is a Director in more than 10 public companies in terms of section 165 of the Companies Act, 2013 nor a Member of more than 10 Committees and Chairman of more than 5 committees pursuant to Regulation 26 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.
3. None of the Directors are related to each other

Details of name of other listed entities where Directors of the Company are Directors and the category of Directorship as on 31st March, 2022 are as under:

Name of Director	Name of other Listed entities in which the concerned Director is a Director	Category of Directorship
Jagdish Kumar Arora	-	-
Nakul Kam Sethi	-	-
Deena Nath Singh	-	-
Nishi Arora	-	-
Satpal Kumar Arora	Shree Pushkar Chemicals & Fertilisers Limited	Non-Executive - Independent Director
	Dhampur Sugar Mills Limited	Non-Executive - Independent Director
Uma Kant Samal	-	-

The profiles of Directors are available at the official website of the Company i.e. www.somindia.com and brief profiles of Directors proposed to be appointed/re-appointed is appended in the Notice of Annual General Meeting.

- c) **Matrix setting out the Skills/Expertise/Competence of Board of Directors, pursuant to Regulation C(2)(h)(i) of Schedule V of SEBI (LODR) Regulations, 2015, as on March 31, 2022**

Skills/Expertise/ Competence Required	Jagdish Kumar Arora	Nakul Kam Sethi	Deena Nath Singh	Nishi Arora	Satpal Kumar Arora	Uma Kant Samal
	Chairman & Managing Director	Whole Time Director	Non-Executive & Independent Director	Non-Executive & Independent Director	Non-Executive & Independent Director	Non-Executive & Independent Director
Sector Knowledge	Yes	Yes	Yes	Yes	Yes	Yes
Manufacturing Management	Yes	-	-	-	-	-
Operations Management	Yes	Yes	Yes	Yes	-	Yes
Strategic Planning	Yes	Yes	-	Yes	Yes	Yes
Sales & Marketing	Yes	-	-	-	-	-
Financial Planning & Analysis	Yes	Yes	Yes	-	Yes	-
Legal Knowledge	Yes	Yes	-	-	Yes	Yes
Planning & Allocation	Yes	Yes	-	-	-	Yes
Risk Management	Yes	Yes	Yes	-	Yes	-
Digital Technology	Yes	Yes	-	-	-	-
Leadership Development	Yes	Yes	-	-	Yes	Yes
Change Management	-	Yes	-	-	-	-
Corporate Governance	Yes	Yes	Yes	Yes	Yes	-
Investor Relations	Yes	Yes	-	-	Yes	-

3. INDEPENDENT DIRECTORS

The Company has received disclosures from all the Independent Directors that they fulfilled conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and were Independent of the Management. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

i. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors met on February 10, 2022 inter alia, to:

- a. Review & assess the ethical or governance issues;
- b. Review & assess the insider trading issues and
- c. To critical whistleblower incident.

All the Independent Directors were present at the meeting.

ii. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Familiarization Program for Independent Directors of Som Distilleries and Breweries Limited has been adopted by the Board of Directors pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the requirement of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the

Company is required to familiarize the 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, etc., through this programs.

The Familiarization Programme for Independent Directors and details of Familiarization Programme imparted to Independent Directors is available on the website of the Company under the weblink: <https://www.somindia.com>.

4. COMMITTEES OF THE BOARD

The Company has following Committees of the Board of Directors of the Company:

- A. Audit Committee (AC)
- B. Nomination & Remuneration Committee (NRC)
- C. Corporate Social Responsibility Committee (CSRC)
- D. Stakeholder Relationship Committee (SRC)
- E. Risk Management Committee (RMC)
- F. Executive Legal and Borrowing Committee (ELBC)

The Company Secretary acts as Secretary of all the above mentioned Committees. The details of Committees are indicated below:

A. AUDIT COMMITTEE

i. Composition

The Committee was last reconstituted on May 27, 2019 and comprises of one Executive Director and Two Non-Executive (Independent Directors) as on March 31, 2022, viz.

a.	Shri Deena Nath Singh (Non-Executive & Independent Director)	Chairperson
b.	Smt. Nishi Arora (Non-Executive & Independent Director)	Member
c.	Shri Nakul Kam Sethi (Whole Time Director)	Member

The constitution meets the criteria prescribed under Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

ii. Powers

- a) To investigate any activity within its terms of reference;
- b) To seek any information from any employee;
- c) To obtain outside legal and other professional advise;
- d) To secure the attendance of outsider(s) with relevant expertise, if required;

iii. Terms of reference

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Review, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause(c) of sub-section (3) of Section 134 of the Act;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Modified opinion(s) in the draft audit report.
- Review, with the management, the quarterly financial statements before submission to the Board for approval.
- Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Review and monitor the auditors' independence and performance, and effectiveness of audit process.
- Review and monitor the auditors' independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments. Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Monitor the end use of funds raised through public offers and related matter.
- Review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discuss with internal auditors of any significant findings and follow up there on.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Look into reasons for substantial defaults in the payment to

the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- Review the functioning of the whistle blower mechanism.
- Review the utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding Rs.100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date or such other limit as may be prescribed.
- Review the management discussion and analysis of financial condition and results of operations.
- Review the statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
- Review the management letters/letters of internal control weaknesses issued by the statutory auditors.
- Review the internal audit reports relating to internal control weaknesses.
- Review the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee. Review the statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations.
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7) of SEBI Listing Regulations.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Examination of the financial statement and the auditors' report thereon; Review the financial statements, in particular, the investments made by the unlisted subsidiary/ ies.

The Audit Committee charter with exhaustive terms of reference is available on website of the Company at <https://www.somindia.com/som-sebi-regulation.php>

iv. Meeting and Attendance during the year

During the F.Y. ended on March 31, 2022, four meetings of the Committee were held i.e. on June 3, 2021, August 11, 2021, October 30, 2021 and February 10, 2022.

B. NOMINATION AND REMUNERATION COMMITTEE

i. Composition

The Committee was last reconstituted on May 27, 2019 and comprises of Three Non-Executive & Independent Directors as on March 31, 2022, viz..

a.	Shri Deena Nath Singh (Non-Executive & Independent Director)	Chairperson
b.	Smt. Nishi Arora (Non-Executive & Independent Director)	Member
c.	Shri Satpal Kumar Arora (Non-Executive & Independent Director)	Member

The constitution meets the requirement of the provision of

Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

ii. Terms of reference

- Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director." The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the Board the appointment or reappointment of directors.
- Devise a policy on Board diversity.
- Recommend to the Board appointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this Committee).
- Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include "Formulation of criteria for evaluation of Independent Directors and the Board". Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
- Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
- On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
- Oversee familiarisation programmes for directors.
- Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for Board, KMP and executive team).
- Provide guidelines for remuneration of directors on material subsidiaries.
- Recommend to the Board on voting pattern for appointment and remuneration of directors on the Boards of its material subsidiary companies.

The Nomination & Remuneration Committee charter with exhaustive terms of reference is available on website of the Company at <https://www.somindia.com/som-sebi-regulation.php>.

iii. Meeting and attendance during the year

During the F.Y. ended on March 31, 2022, two meetings of the Committee were held on June 3, 2021 and November 18, 2021.

iv. Remuneration Policy for Directors

The Remuneration Policy of the Company is directed towards rewarding performance, based on review of achievements on periodical basis. The Remuneration Policy is in consonance with the existing Industry norms. The tenure of office of the Managing Director, and Whole Time Director is for certain period from their respective dates of appointments and can be terminated by either party by giving proper notice in writing.

The Policy on Appointment and Remuneration of Directors is available on the website of the Company under the web link <https://www.somindia.com/som-sebi-regulation.php>

v. Performance Evaluation

Pursuant to the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees, Corporate Social Responsibility Committee and Investor Grievances cum Stakeholder Relationship Committee. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committee, Board Culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board and who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguard the interest of the Company and minority shareholders etc. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. Further, the performance evaluation of the Independent Directors was carried out by the Non-Independent Directors who also reviewed the performance of Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

vi. Details of Remuneration of Directors (For the F.Y. ended on March 31, 2022)

The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry, responsibilities shouldered, performance/track record, macroeconomic review on remuneration packages of heads of other organisations and is decided by the Board of Directors.

The Company pays remuneration by way of salary, perquisites and allowances (fixed component), incentive remuneration and/or commission (variable components) to its Executive Directors within the limits prescribed under the Companies Act, 2013 and approved by the shareholders.

None of the Non Executive Directors of the Company are drawing any remuneration from the Company.

There is no separate provision for payment of severance fees under the resolutions governing the appointment of Chairman and Whole-time Director.

The Company has not granted stock options to the Executive Directors or Employees of the Company.

The Executive Directors, so long as they function as such shall not be entitled to any sitting fees for attending any meetings of Board or Committees thereof.

(Rs. in lacs)

Name of the Director	Salary and Allowances	Sitting Fees	Com-mission	Total
Jagdish Kumar Arora	128.67	-	-	128.67
Nakul Kam Sethi	60.00	-	-	60.00
Deena Nath Singh	-	0.90	-	0.90
Nishi Arora	-	0.90	-	0.90
Satpal Kumar Arora	-	2.40	-	2.40

Uma Kant Samal	-	2.40	-	2.40
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* During the period under review the remuneration of Shri JK Arora was increased pursuant to shareholders approval dated December 16, 2021.

Criteria of making payments to Non-Executive Directors

The Non-Executive Directors are paid sitting fee within the permissible limit as per Companies Act, 2013 and rules made there under. Presently the sitting fee for Independent Director is Rs. 30,000/- each for Board meeting.

Service Contract, Severance Fee and Notice Period

Directors of the Company are ultimately appointed by the Shareholders upon recommendation of the Board of Directors within the framework of the Companies Act, 2013 as well as the Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Resolutions passed by these two governing bodies together with the service rules of the Company covers the terms, conditions and remuneration of such appointment. There is no service contract separately entered into by the Company with the Directors. Further, the resolutions appointing these Directors do not prescribe for the payment of any separate Severance Fee to them. However, the requirement of notice period is as per the service rules of the Company.

Shareholding of non-executive Directors in the Company

As per the declarations received from the Non-Executive Directors, none of them hold any shares in the Company except Shri Satpal Kumar Arora who hold 10500 shares in the Company.

C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

i. Composition

The Committee was last reconstituted on February 10, 2021 and comprises of one Executive Director and three Independent Non- Executive Directors as on March 31, 2022 viz.

a.	Shri Deena Nath Singh (Non-Executive & Independent Director)	Chairperson
b.	Smt. Nishi Arora (Non-Executive & Independent Director)	Member
c.	Shri Nakul Kam Sethi (Whole Time Director)	Member
d.	Shri Uma Kant Samal (Non-Executive & Independent Director)	Member

ii. Terms of reference

- Formulate and recommend to the Board, a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred to above;
- Monitor the CSR Policy of the Company from time to time.
- Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
- Do such other acts, deeds, things and matters as are necessary or expedient in complying with the provisions of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Corporate Social Responsibility Committee charter with

exhaustive terms of reference is available on website of the Company at <https://www.somindia.com/som-sebi-regulation.php>.

iii. Meeting and attendance during the year

During the FY ended March 31, 2022 Two meeting of the Committee was held on June 27, 2021 and February 10, 2022.

D. STAKEHOLDER RELATIONSHIP COMMITTEE

i. Composition

The Committee was last reconstituted on May 27, 2019 and comprises of one Independent Non-Executive Director and one Executive Director as on March 31, 2022 viz.

a.	Shri Deena Nath Singh (Non-Executive & Independent Director)	Chairperson
b.	Smt. Nishi Arora (Non-Executive & Independent Director)	Member
c.	Shri Nakul Kam Sethi (Whole Time Director)	Member

The Company Secretary is the Compliance Officer of the Company as per the requirements of the SEBI Listing Regulations.

ii. Terms of reference

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend/notice/annual reports, transfer/transmission of shares, issue of new/duplicate certificates, general meetings etc., and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
- Authorize any person to take such actions as necessary or deemed fit by the Committee for any matter.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the company.
- Review the policies, processes and systems periodically and recommend measures for improvements from time to time.
- Look into various aspects of interest of shareholders, debenture holders and security holders.
- Such other matters as may be required to be carried out by the Stakeholders' Relationship Committee pursuant to amendments under any law, from time to time.

The Investor Grievances & Stakeholder Relationship Committee charter with exhaustive terms of reference is available on website of the Company at <https://www.somindia.com/som-sebi-regulation.php>

iii. Meeting and attendance during the year

During the F.Y. ended March 31, 2022, four meeting was held on

June 3, 2021, August 11, 2021, October 30, 2021 and February 10, 2022.

Shareholders' Complaints received

During the FY 2021-22, opening balance of the complaints was nil and 4 complaints were received from the shareholders, all of which were satisfactorily attended. Further, no valid transfer/transmission of shares was pending as on March 31, 2022.

E. RISK MANAGEMENT COMMITTEE

i. Composition

The Committee was re-constituted on February 7, 2020 and comprises of following members as on March 31, 2022 viz.

a.	Shri Nakul Kam Sethi (Whole Time Director)	Chairperson
b.	Shri Deena Nath Singh (Non-Executive & Independent Director)	Member
c.	Smt. Nishi Arora (Non-Executive & Independent Director)	Member

ii. Meeting and attendance during the year

During the F.Y. ended March 31, 2022, one meeting was held on February 10, 2022.

iii. Terms of reference

- Formulate, monitor and review risk management policy and plan, inter-alia, covering investment of surplus funds, management of foreign exchange risks, cyber security risks.
- Approve addition/deletion of banks and other financial intermediaries and recognised exchanges from time to time for carrying out Treasury transactions and delegate the said power to such person as may be deemed fit.
- Carry out any other function as is referred by the Board from time to time or required under the relevant provisions of the applicable laws, regulations and various circulars issued by the regulatory authorities, from time to time.

The details of all the Committee meetings attended by the Directors are indicated below:

Name of Directors	No. of Committee Meetings attended				
	AC	NRC	CSRC	SRC	RMC
Jagdish Kumar Arora	NA	NA	NA	NA	NA
Nakul Kam Sethi	4	NA	2	4	1
Deena Nath Singh	4	3	2	4	1
Nishi Arora	4	3	2	4	1
Satpal Kumar Arora	NA	3	NA	NA	NA
Uma Kant Samal	NA	NA	0	NA	NA

F. NON MANDATORY COMMITTEES OF THE BOARD

The Company has following other Committees to speed up routine matters and to comply with other statutory formalities. They meet as and when required. The Company Secretary acts as Secretary of the Committees.

i. Executive Legal and Borrowing Committee

a.	Shri Nakul Kam Sethi (Whole Time Director)	Chairperson
b.	Shri Deena Nath Singh (Director)	Member
c.	Mr. Rajesh Kumar Dubey (CFO)	Member

5. GENERAL BODY MEETINGS:

- i) Annual General Meetings (AGM) (Location, day, date and time of Annual General Meetings (AGMs) and Special Resolutions passed there at:)

Year	Venue	Date, Day & Time	Special Resolution Passed
2020-21	Video conferencing / other audio-visual means (VC / OAVM)	Tuesday, September 28, 2021 At 12:30 PM	Nil
2019-20	Video conferencing / other audio-visual means (VC / OAVM)	Tuesday, September 29, 2020 At 12:30 PM	Alteration of Memorandum of Association as per the provisions of the Companies Act, 2013. Adoption of Articles of Association as per the provisions of the Companies Act, 2013. Approval SOM ESOP Scheme, 2020 as per the provisions of the Companies Act, 2013 and applicable SEBI Regulations. Approve sub-division of shares as per the provisions of the Companies Act, 2013 and applicable SEBI Regulations
2018-19	Executive Club, Dolly Farms and Resorts Pvt. Ltd., 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-30	Friday, September 27, 2019 At 10:00 AM	Re-Appointment of Mr. Deena Nath Singh as an Independent Director Re-Appointment of Ms. Nishi Arora as an Independent Director

ii) Extra Ordinary General Meeting (EGM):

Year	Venue	Date, Day & Time	Special Resolution Passed
2021-22	Factory Premises, Village Rojrachak, Chiklod Road, District Raisen, Madhya Pradesh	Thursday, April 8, 2021 At 11:10 AM	Consider and approve issue of convertible equity warrants to promoters/ promoters group and public investors on preferential basis. Approval for issue and allotment of equity shares to employees of subsidiary company(ies) under the Som Employee Stock Option Plan Scheme 2020.
2021-22	Factory Premises, Village Rojrachak, Chiklod Road, District Raisen, Madhya Pradesh	Thursday, December 16, 2021 At 12:30 PM	Consider and approve appointment of M/s AKB Jain & Co., Chartered Accountants, as Statutory Auditors of the Company for the FY 2021-22 to fill the casual vacancy caused by resignation of M/s RN Gupta & Associates, Chartered Accountants. Approve increase in remuneration to Shri Jagdish Kumar Arora, (DIN:00224633) Chairman & Managing Director as per the provisions of the Companies Act, 2013, applicable SEBI Regulations. Re-appoint Shri Jagdish Kumar Arora (DIN:00224633) as Managing Director of the Company as per the provisions of the Companies Act, 2013, applicable SEBI Regulations.

- ii) Whether Special Resolutions were put through postal ballot last year, details of voting pattern:

There were no special resolutions passed through postal ballot process during FY 2021-22.

- iii) Whether any resolutions are proposed to be conducted through postal ballot:

No Resolution is proposed to be passed by way of Postal Ballot at the ensuing Annual General Meeting.

6. DISCLOSURES

- a) List of related parties and materially significant related-party transactions have been given in Note no. 35. of Significant

Accounting Policies and Notes on Financial statements. However, there is no related party transaction which has potential conflict with the interests of Company at large. The Company has formulated a policy on Related Party Transactions available on the website of the Company under the weblink <https://www.somindia.com/pdf/sebi/SOM-Related-Party-Transactions.pdf>.

b) The Company has complied with various Rules and Regulations prescribed by the Stock Exchanges, SEBI or other statutory authorities relating to the capital markets as and when and to the extent it becomes applicable to the Company. No penalties or strictures have been imposed by them on the Company in the last three years except the following:-

- By Stock Exchanges (BSE & NSE) for non-compliance of Regulation 17 of SEBI (LODR) Regulations, 2015;
- By National Stock Exchange for non-compliance of regulation 13(3) for one day with National Stock Exchange;

c) As per the Whistle Blower Policy of the Company every employee of the Company has an open access to the respective Functional Heads, Head- HRD, Managing Director as well as Executive Chairman so as to ensure ethical and fair conduct of the business of the Company. Further no person has been denied access to the Audit Committee during the FY 2021-22.

d) During the FY 2021-22, the Company has complied with all the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. MEANS OF COMMUNICATION

The quarterly and annual Financial Results of the Company are normally published in the leading newspapers like Business Standard (Hindi & English). The Financial Results are also furnished to stock exchange(s). The results are also posted on the Company's website www.somindia.com from time to time. Further, the Company also displays the official news releases and presentations made to the Institutional Investors and to the Analysts on its website.

8. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

The investor complaints are processed in centralized web based complaints redress system. The salient features of this system are Centralized database of all complaints, online uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaints and its current status.

9. GENERAL INFORMATION FOR SHAREHOLDERS

a. Annual General Meeting

The Annual General Meeting of the Company is scheduled to be held on 27th day of September, 2022 at 12:30 P.M. through video conferencing / other audio visual means (VC / OAVM).

b. Financial calendar 2021-22 (tentative and subject to change)

First Quarterly Results	on or before August 14, 2022
Second Quarterly Results	on or before November 14, 2022
Third Quarterly Results	on or before February 14, 2023
Annual results	on or before May 30, 2023

c. Date of Book Closure

Wednesday, September 21, 2022 to Tuesday, September 27, 2022 (Both days inclusive) for the purpose of AGM.

d. Dividend Payment Date, if declared

Not Applicable

e. Listing on Stock Exchange

Equity Shares of the Company are listed on:

- BSE Limited (Bombay Stock Exchange) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
- National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai-400051

Annual Listing Fees for the F.Y. 2021-22 has been paid to the above Stock Exchanges. The Company has also paid annual custodian fees for F.Y. 2021-22 to National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL).

f. Equity Code:

BSE LIMITED	507514
National Stock Exchange of India Limited	SDBL
International Securities Identification Number (ISIN) of Equity Shares	INE480C01020

g. Market Price Data:

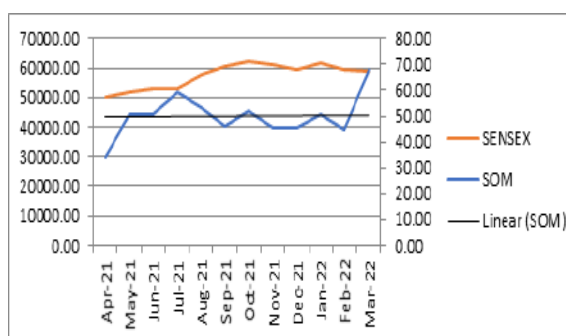
Monthly high and low market price data of Equity Shares traded on Stock Exchange(s):

Monthly high and low market price data of Equity Shares traded on Stock Exchange(s):

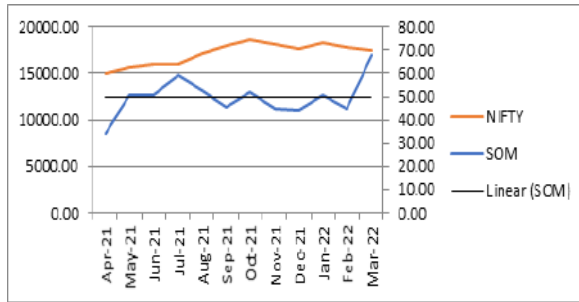
Month	NSE		BSE	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
APR-21	34.40	27.45	34.25	27.40
MAY-21	50.95	30.20	51.00	30.00
JUN-21	50.50	43.30	50.50	43.40
JUL-21	59.60	42.75	59.50	42.75
AUG-21	52.55	36.95	53.00	36.95
SEP-21	45.40	38.50	46.00	38.05
OCT-21	51.70	39.50	51.70	39.60
NOV-21	44.60	36.10	45.30	35.65
DEC-21	44.00	35.15	45.25	35.35
JAN-22	50.50	40.05	50.95	40.00
FEB-22	44.95	35.40	44.85	35.35
MAR-22	67.90	35.80	68.00	35.50

h. Performance of the Company's Share price as compared to BSE Sensex and S & P CNX Nifty

i. Company's share price as compared to BSE Sensex



ii. Company's share price as compared to Nifty



i. Unclaimed Dividend

- The Company had transferred an amount of Rs.11,75,735/- in respect of unclaimed dividend for the FY 2013-14 to Investor Education and Protection Fund (IEPF).
- The Dividend for the under noted year remaining unclaimed for 7 years will be transferred in the Investors Education and Protection Fund (IEPF) by the Company in accordance with the schedule given below. Once unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.

F.Y.	Date of declaration of Dividend	Due date for transfer to IEPF
2014-15	September 30, 2015	October 30, 2022
2015-16	September 30, 2016	October 30, 2023
2016-17	September 29, 2017	October 29, 2024
2017-18	September 28, 2018	October 28, 2025
2018-19	September 27, 2019	October 27, 2026
2019-20	Not declared	N.A.
2020-21	Not declared	N.A.

Shareholders who have not so far encashed their dividend warrant(s) or have not received the same are requested to seek issue of Demand Draft by writing to the Company or to the Registrar & Share Transfer Agent of the Company confirming non-encashment/ non- receipt of dividend warrant(s).

j. Transfer of Unclaimed Shares to the Investor Education and Protection Fund (IEPF):

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the Shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to IEPF Account.

The Company is in process of sending notices / reminders to the concerned members and to publish notice regarding the same in newspaper(s).

If the unclaimed shares and unclaimed dividends are not claimed by the time, the Company will initiate necessary steps to transfer the same, if required, to IEPF without further notice.

In the event of transfer of Shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

k. Address for Correspondence by investors:

- i. Registrar & share transfer agent

M/s Mas Services Limited is the Registrar and Transfer Agent (RTA) of the Company in respect of the Equity shares held in Demat and Physical mode. All work related to Shares Registry, both in physical and electronic form, is handled by the Company's Registrar & Share Transfer Agent. Its address is as follows:-

M/s Mas Services Limited
T-34, Okhla Industrial, Area, Phase-II, Delhi - 110020
Telephone No. 01126387281-83
E-mail: investor@masserv.com
Website: www.masserv.com

- ii. Mr. Om Prakash, Company Secretary is the Compliance Officer as per Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Investors' complaint may also be addressed to him at the following address:

Company Secretary,
Som Distilleries and Breweries Limited
Corporate Office: 23, Zone II, M.P. Nagar,
Bhopal, Madhya Pradesh - 462011
Telephone No. 0755-4271271
Email: compliance@somindia.com

l. Share Transfer System

M/s Mas Services Limited processes the share transfer/ transmission requests received in physical form and the same are approved by Share/ Debenture Transfer Committee constituted by Board of Directors within the statutory timeline.

SEBI has notified that, securities of listed companies can be transferred only in dematerialised form.

m. Nomination Facility

Members are allowed to nominate any person to whom they desire to have the shares transmitted in the event of death. Members desirous of availing this facility may submit the prescribed documents to the RTA.

n. Distribution of Shareholding by size as on March 31, 2022

Range of Equity Shares	No. of Shareholders	%age	No. of Shares	%age
1 to 5000	22940	82.966	3466431	4.953
5001 to 10000	2223	8.04	1762983	2.519
10001 to 20000	1184	4.282	1806318	2.581
20001 to 30000	386	1.396	986288	1.409
30001 to 40000	196	0.709	716802	1.024
40001 to 50000	147	0.532	689746	0.986
50001 to 100000	265	0.958	1996365	2.852
100001 & Above	309	1.118	58561863	83.676
Total	27650	100	69986796	100

o. Shareholding Pattern as on March 31, 2022

Code	Category of Shareholders	Number of shares	% of Shares
A	Shareholding of Promoter and Promoter Group		
	Indian	20502060	29.29
	Sub Total	20502060	29.29
B	Public Shareholding		

1	Institutions		
	Alternate Investment Funds	-	-
	Foreign Portfolio Investor	34814	0.05
	Financial Institutions / Banks	-	-
2	Central Government/ State Government(s)/ President of India	-	-
3	Non-Institutions		
	Individuals		
	Individual shareholders holding nominal share capital upto Rs.2 Lakhs	14387262	20.56
	Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	31675945	45.26
	Any Other (Specify)	3386715	4.84
	Sub Total	49484736	70.71
	GRAND TOTAL (A)+(B)	69986796	100.00

p. Dematerialisation of shares and liquidity

The shares of the Company are tradable compulsorily in demat form and are available for trading in the depository systems of both National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). As on March 31, 2022, 97.06% of the Company's total share capital was held in dematerialized form.

The International Security Identification Number (ISIN) allotted to the Company's Equity Shares is INE480C01020. The Company's shares are actively traded on both the exchanges i.e. BSE and NSE.

q. Outstanding GDRs /ADRs /warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any ADRs, GDRs or any other convertible instruments.

r. Commodity Price Risk/Foreign Exchange Risk and Hedging:

In the ordinary course of business, the Company is exposed to risks resulting from exchange rate fluctuation and interest rate movements. It manages its exposure to these risks through derivative financial instruments. The Company's risk management activities are subject to the management, direction and control of Treasury Team of the Company under the framework of Risk Management Policy for Currency and Interest rate risk as approved by the Board of Directors of the Company. The Company's Treasury Team ensures appropriate financial risk governance framework for the Company through appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The decision of whether and when to execute derivative financial instruments along with its tenure can vary from period to period depending on market conditions and the relative costs of the instruments. The tenure is linked to the timing of the underlying exposure, with the connection between the two being regularly monitored.

s. Plant Locations

The Company's Plant is located at village Rojra Chak, District Raipur, M.P.

t. Credit Rating (Loan Rating) : BBB -

The Company has not issued any debt instruments or fixed deposit programme or any scheme or proposal involving mobilization of funds.

u. In case the securities are suspended from trading, the directors report shall explain the reason thereof;

The securities of the Company are not suspended from trading.

v. The Registered Office of the Company is located at:

1-A, Zee Plaza, Arjun Nagar, Safdarjung Enclave, Kamal Cinema Road, New Delhi - 110029

10. WTD/CFO CERTIFICATION

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Wholtime Director and the Chief Financial Officer of the Company have given compliance certificate, stating therein the matter prescribed under Part B of Schedule II of the said regulations. Copy of the Certificate is enclosed with the report.

In terms of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Wholtime Director and CFO certified the quarterly financial results while placing the final results before the board.

11. PROMOTERS AND CONTROLLING GROUP

The promoters/ promoter group(s) of the Company are as follows:

S. No.	Name
1	Jagdish Kumar Arora
2	Ajay Kumar Arora
3	Sunita Arora
4	Natasha Arora
5	Deepak Arora
6	Sweena Arora
7	Surjeet Lal
8	Aalok Deep Finance Private Limited
9	Som Distilleries Private Limited

12. OTHER REQUIREMENTS UNDER SEBI (LODR) REGULATIONS, 2015

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange(s). Further, compliance of other requirements of the said Regulation is provided below:

i. Non-Executive Chairman's office:

The Chairman of the Company is an Executive Chairman and hence this provision is not applicable.

All Independent Directors are appointed/ re-appointed in accordance with guidelines determined by the Board from time to time. Further, all the Independent Directors of the Company possess good qualifications and experience which is very useful to the Company and they contribute effectively to the Company in their capacity as Independent Directors of the Company.

ii. Nomination and Remuneration Committee:

The Company has formed a Nomination and Remuneration Committee. The details of Nomination and Remuneration Committee as to scope and composition are detailed out

earlier in this report.

iii. Posts of Chairman & Managing Director;

Mr. J.K. Arora is the Chairman & Managing Director.

iv. Shareholders' Rights:

The Quarterly, Half-yearly and Annual financial results of the Company are duly published in English language in newspapers having nation- wide circulation and also in regional language newspapers of the registered office of the Company. Further, these results are also posted on the website of the Company www.somindia.com. Annual Report containing the detailed Balance Sheet and Profit & Loss Account is also sent to every shareholder of the Company.

v. Audit Qualifications/ remarks

As explained in Directors' Report.

vi. Mechanism of evaluation of non-executive Directors

The Board of Directors including Non-Executive Directors is cast with the responsibility of strategic supervision of the Company. In view of the same, the Board evaluates its Non-Executive Directors on the basis of individual contribution towards fulfillment of this responsibility.

vii. Reporting of Internal Auditor

The Internal Auditor directly reports to Audit Committee.

viii. Disclosure of commodity price risks and commodity hedging activities – as explained in Management Discussion & Analysis Report

ix. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) – Not Applicable

x. The board had accepted all recommendations made by any committee of the board which is mandatorily required, in the relevant financial year.

xi. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, the Company has constituted Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

xii. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI Listing Regulations. It has obtained a certificate affirming the compliances from Practising Company Secretary and the same is attached to this Report.

xiii. Details of Demat/Unclaimed Suspense Account

The Company does not have any shares in the demat suspense account or unclaimed suspense account.

xiv. Fees paid to Auditors

The total fees for all services paid by your Company and its Subsidiaries to M/s AKB Jain & Co., Chartered Accountants, (Firm Registration No:003904C) and M/s. R.N. Gupta and Associates, Chartered Accountants, Statutory Auditors and all the entities in the network firm/ network entity of which Statutory Auditors is a part during the financial year 2021-22 is Rs. 3.10 Lacs* and estimated fees to be paid for the financial year 2022-23 shall be Rs. 3.50 Lacs.

*M/s R.N. Gupta & Associates, (Old Auditor) Chartered Accountants, Bhopal (FRN:001419C) were resigned the office of Statutory Auditors of the company wef 31.10.2021.

M/s AKB Jain & Co., (New Auditor) Chartered Accountants, Bhopal (FRN:003904C), appointed as the Statutory Auditors of the Company wef 31.10.2021.

13. POLICY ON SUBSIDIARY

The Company has formulated a policy on Subsidiary and is available on website of the Company at <https://www.somindia.com/som-sebi-regulation.php>.

14. AUDITOR'S REPORT ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS PER PROVISIONS OF CHAPTER IV OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Certificate from M/s N. K. Jain & Associates, Practising Company Secretary, confirming compliance with the conditions of Corporate Governance as stipulated in 34(3) and 53(f) read with part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to the Directors' Report forming part of the Annual Report.

15. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

M/s N. K. Jain & Associates, Practising Company Secretary, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed to the Directors' Report forming part of the Annual Report.

16. WHISTLE BLOWER POLICY

This policy is formulated to establish a vigil mechanism and to provide an opportunity to Director(s)/employee(s) and an avenue to raise concerns and to access in good faith the Chairman of the Audit Committee, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices, actual or suspected fraud or violation of the Code of Conduct of the Company or any other wrongful conduct in the Company, to provide necessary safeguards for protection of Director(s) or Employee(s) from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those Director(s) or Employee(s).

17. COMPLIANCE OF CODE OF CONDUCT

Your Company has laid down a Code of Conduct for all the Board Members, Senior Management personnel and designated personnel of the Company. The Code of Conduct has been posted on the website of the Company i.e. <https://www.somindia.com/som-sebi-regulation.php>. All Board Members, Senior Management personnel and designated personnel have affirmed their compliance with the said Code of Conduct for the FY 2021-22.

For Som Distilleries and Breweries Limited

Sd/-

J.K. Arora

Chairman and Managing Director

Place: Bhopal

Date: July 20, 2022

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Som Distilleries and Breweries Limited

We have examined the compliance of conditions of Corporate Governance by Som Distilleries and Breweries Limited ("the Company"), for the purpose of certifying of the Corporate Governance under Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the period April 01, 2021 to March 31, 2022. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Bhopal
Dated: 20.07.2022
UDIN: F006436C000416769

For N.K. Jain & Associates
Company Secretaries
Sd/-
NEELESH JAIN
Proprietor
FCS-6436, CP-6912

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

To,
The Members,
Som Distilleries and Breweries Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Som Distilleries and Breweries Limited having CIN L74899DL1993PLC052787 and having registered office at 1A, Zee Plaza, Arjun Nagar, S.J. Enclave, Kamal Cinema Road, New Delhi 110029 India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2022, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Jagdish Kumar Arora	00224633	04.02.2017
2.	Deena Nath Singh	00281542	30.03.2006
3.	Nishi Arora	07021730	14.11.2014
4.	Nakul Kam Sethi	06512548	01.06.2018
5.	Satpal Kumar Arora	00061420	13.10.2018
6.	Uma Kant Samal	08669929	20.04.2020

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Bhopal
Dated: 20.07.2022
UDIN : F006436C000416714

For N.K. Jain & Associates
Company Secretaries
Sd/-
NEELESH JAIN
Proprietor
FCS-6436, CP-6912

SOM DISTILLERIES & BREWERIES LIMITED

WTD/ CFO CERTIFICATE

To,

The Board of Directors

Som Distilleries and Breweries Limited

Dear Sir,

We hereby certify the following that:

1. We have reviewed financial statements and the cash flow statement of Som Distilleries and Breweries Limited for the year ended March 31, 2022 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 existing accounting standards, applicable laws and regulations.
2. 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 violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee that:
 - i. There are no significant changes in internal control over financial reporting during the year;
 - ii. There are no significant changes in accounting policies during the year; and
 - iii. There are no instances of significant fraud of which we have become aware.

For Som Distilleries and Breweries Limited

Sd/-
Nakul Kam Sethi
Wholetime Director
July 20, 2022
Bhopal

Sd/-
Rajesh Kumar Dubey
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOM DISTILLERIES & BREWERIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of M/s Som Distilleries & Breweries Limited, New Delhi ("the Company"), which comprises the balance sheet as at 31st March 2022, the statement of Profit and Loss (including other comprehensive), the cash flow statement and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013, as amended ("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 March 31, 2022, its LOSS including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following Notes to the accompanying Standalone financial results:

- Note 39 regarding management's assessment of the impact of COVID-19 pandemic of the Company's operations for the period ending on 31st March, 2022.
- Note No. 41 regarding non availability of the necessary information of outstanding dues to Micro Enterprises and Small Enterprises.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit

of the standalone financial statements section of our report, including in relation to these matters.

Key audit matters (Refer 2.2 "revenue recognition" of standalone financial statements)	How our audit addressed the key audit matter
<p>Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.</p> <p>Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.</p> <p>Based on the Educational Material on Ind AS 115 issued by the Institute of Chartered Accountants of India ("ICAI"), the recovery of excise duty flows to the Company on its own account and hence is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Company on its own account, revenue includes excise duty. However, sales tax/value added tax (VAT), goods and services tax are not received by the Company on its own account and are taxes collected on value added to the commodity by the seller on behalf of the government. Accordingly, these are excluded from revenue.</p>	<p>Our procedures included the following:</p> <ul style="list-style-type: none"> - Assessed the Company's revenue recognition accounting policy for sale of products. - Understood, evaluated and tested on sample basis the design and operating effectiveness of key internal controls over recognition and measurement of revenue. - Performed test of details on a sample basis and inspected the underlying accounting documents relating to sales accrual. - Tested on a sample basis, sales transactions near year end date. - Performed analytical procedures on revenue. - Assessed the disclosures in the standalone financial statements in respect of revenue for compliance with disclosure requirements.

Other Information

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not

include the Financial Statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub section (5) of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,

misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Government of India in terms of subsection 11 of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanations given to us, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by subsection 3 of Section 143 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 purposes 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, the Statement of Profit and Loss including Other Comprehensive Income cash flow statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2022, from being appointed as a director in term of sub-section (2) of section 164 of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
- g) According to the information and explanations given by the management and audit procedures performed by us, the managerial remuneration has been paid/provided to whole time director in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V of the Act. Remuneration (sitting fee) amounting to Rs.6.60 Lakhs for the non-executive directors have been provided as per limits under Schedule V of the Act.
- h) With respect to the other matter to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to explanation given to us:
 - (a) There is no pending litigation according to the information provided by the management which impacts the financial position of the Company except those specified in Note No. 33 and Note No. 42 of the standalone financial statements of the Company.
 - (b) The company does not have long term contracts including derivative contracts for which there are any material foreseeable losses.

- (c) There are no outstanding amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

- (d) (i)& (ii) As per the management representation provided to us, which is to their best knowledge and belief, they represented that, other than as disclosed in the notes to the accounts-

"No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries."; and

"No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries"

(iii) Based on the audit procedures performed by us, and on the basis of audit evidences obtained, we have considered reasonable and appropriate in the circumstances, that nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contains any material misstatement.

- (e) The company has not declared or paid dividend during the year.

For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C

Sd/-
Rahul Dewani
Partner

BHOPAL
Dated: 26.04.2022

Membership No. 435066
UDIN : 22435066AIPHQI8765

ANNEXURE A

Referred to in Paragraph Report on other Legal and Regulatory Requirements' of our Report on even date to the members of M/s Som Distilleries & Breweries Limited

(i)(a) (A) The company has maintained reasonable records showing full particulars, quantitative details and situation of Property, Plant & Equipment.

(B) The Company is maintaining reasonable records showing full particulars of intangible assets.

(b) According to the information & explanations given to us by the management, the company has a program of verification to cover all the items of Property, Plant & Equipment in a phased manner. In our opinion, which is reasonable having regards to the size of the company & nature of its assets. Pursuant to the program, certain Property, Plant & Equipment were physically verified by the management during the year. According to the information & explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information & explanations given to us by the management, & on examination of the records produced before us, we report that the title deeds comprising all the immovable properties of land & buildings which are freehold are held in the name of the company as on the balance sheet date.

(d) According to the information & explanations given to us by the management, the Company has not revalued its Property, Plant and Equipment during the year. Hence, this clause is not applicable.

(e) According to the information & explanations given to us by the management, no proceedings have been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1988 & Rules made thereunder.

(ii)(a) As per the information and explanation given to us by the management, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the frequency of verification, coverage and procedure of such verification is appropriate. Moreover, as informed to us, no material discrepancies were observed on such physical verification.

(b) As per the information and explanation given to us by the management, the Company has working capital limit in excess of five crore rupees during the year, in aggregate, from banks or financial institutions on the basis of security of current assets. Copies of quarterly statements & returns, furnished to banks have been made available for our verification which have been verified by us on the random sampling basis & found the same in agreement with the books of accounts. Discrepancies noticed during the such verification, were reasonably explained by the management.

(iii) As per the information and explanation given to us by the management and relevant records, the company has not made any investments and also not provided any loans or advances in the nature of loans or guarantee to companies, firms LLP's or any other Parties during the year. Hence, the sub-clauses (a), (b), (c), (d) and (e) are not applicable.

(iv) In our opinion, & according to information & explanation given to us, the company has not given any loan or guarantee or has not made investments during the year as covered under sections

185 and 186 of the Act.

(v) As per the information and explanation given to us by the management and relevant records, the company has not accepted any deposits or amount which are deemed to be deposits, which are in contravention to the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the companies Act and the rules framed there under. Further, no order has been passed by Company law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

(vi) To the best of our knowledge and as explained, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company.

(vii)(a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employee's State Insurance, Income-tax, Goods and Service Tax, Cess and other statutory dues with the appropriate authorities.

(b) As per the information and explanation given to us, no disputed amounts payable in respect of Provident Fund, Employee's State Insurance, Income-tax, Goods and Service Tax, Cess and other statutory dues were outstanding, at the year end. However, as per the information and explanation provided to us, there are following pending statutory dispute –

Name of Statute	Nature of dues	Amount of Demand (In Rs.)	Period to which the amount relates	Forum where dispute is pending
MP Entry Tax Act, 1976	Entry Tax	37.42	2007-08	Madhya Pradesh High Court, Jabalpur
MP Entry Tax Act, 1976	Entry Tax	13.95	2012-13	Appeal Board Commercial Tax, Bhopal
MP Entry Tax Act, 1976	Entry Tax	9.33	2016-17	Additional Commissioner Appeal, Bhopal
Income Tax Act, 1961	Tax after assessment	23.53	2012-13	Commissioner of Income Tax Appeals
Income Tax Act, 1961	Tax after assessment	53.48	2013-14	Commissioner of Income Tax Appeals
Income Tax Act, 1961	Demand	883.93	2014-15	Commissioner of Income Tax Appeals
Income Tax Act, 1961	Demand	51.39	2015-16	Commissioner of Income Tax Appeals

Income Tax Act, 1961	Demand	21.06	2016-17	Commissioner of Income Tax Appeals
Income Tax Act, 1961	Demand	732.58	2017-18	Commissioner of Income Tax Appeals
Income Tax Act, 1961	Demand	22.38	2018-19	Commissioner of Income Tax Appeals
Income Tax Act, 1961	Demand	197.20	2019-20	Commissioner of Income Tax Appeals

(viii) As per the information and explanation given to us by the management and relevant records, there was no transaction found unrecorded in the books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act 1961.

(ix)(a) Based on our audit procedures and on the information, explanations and representation given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedure, we report that the company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) Based on our audit procedures and on the information and explanations given by the management, the Company have not taken any new term loan during the year.

(d) According to the information and explanation given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no fund raised on short-term basis, which have been used for long-term purposed by the company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) In our opinion and according to the information and explanations given to us, the company has raised money by way of issue of right shares to existing shareholder during the year for the purpose of meeting working capital requirements. And the company has utilized the money for the purpose for which it was raised.

(b) The company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, this clause is not applicable.

(xi) (a) During the course of our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.

(b) To the best of our knowledge and information with us there is no instance of fraud reportable under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and

Auditors) Rules, 2014 with the Central Government.

(c) As per information and explanation given by the management there were no whistle blower complaints received by the company during the year.

(xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company as defined under section 406 of the Companies Act, 2013. Accordingly, this clause including sub clauses are not applicable.

(xiii) According to the information and explanation, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered internal audit reports of the company issued till date, for the period under audit.

(xv) According to the information and explanation given to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected with them. Hence, provisions of section 192 of the Companies Act, 2013 have not applicable to the company.

(xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanation given to us the company has not conducted non-banking financial or housing finance activities.

(c) The Company is not a Core Investment Company, as defined in the regulations made by the Reserve Bank of India. Hence this clause is not applicable.

(d) This clause is not applicable to the company as it is not Core investment company (CIC).

(xvii) The company has incurred cash loss during the year amounting to Rs. 184.85 Lakhs. Moreover, the Company has incurred cash losses of Rs. 1234.13 Lakhs of cash loss in immediately preceding Financial Year.

(xviii) Due to voluntary resignation of the statutory auditors before the end of their tenure, a casual vacancy was occurred and we have communicated with them for the reasons and concerns and have taken into consideration the views expressed by them.

(xix) According to the information and explanations given to us by management and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statement our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company and we further state that our reporting is based upon the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) The company does not fall within the limits specified under section 135 of Companies Act, 2013. Hence, this clause including sub clause is not applicable.
- (xxi) The reporting under this report is for standalone financial statement of the company. Hence this clause is not applicable.

For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C

Sd/-
Rahul Dewani
Partner

BHOPAL
Dated: 26.04.2022

Membership No. 435066
UDIN : 22435066AIPHQI8765

ANNEXURE B

REFERRED IN OUR REPORT OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

{Referred to in Para 2 (f) under 'Report on other Legal and Regulatory Requirements' section of our Report of even date}

In conjunction with our audit of the financial statements of M/s Som Distilleries & Breweries Limited as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of the Company.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over the financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective companies policies, safeguarding the assets of the company, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial information's, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the relevant Guidance Note (Audit of Internal Financial Controls Over Financial Controls) and the Standards on Auditing, both, issued by the ICAI and are deemed prescribed under sub-section (10) of the section 143 of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the

reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial control over financial reporting includes those policies and procedures that;

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C

Sd/-
Rahul Dewani
Partner

BHOPAL
Dated: 26.04.2022

Membership No. 435066
UDIN : 22435066AIPHQI8765

SOM DISTILLERIES & BREWERIES LIMITED
CIN - L74899DL1993LC052787
STANDALONE BALANCE SHEET

AS AT 31ST MARCH 2022

(Rs. in Lakhs)

PARTICULARS	NOTE	AS AT 31.03.2022	AS AT 31.03.2021
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	3	19,770.39	20,569.40
(b) Other Intangible Assets	4	61.87	79.92
(c) Intangible Assets under development		-	2.36
(d) Financial Assets			
(i) Investments	5	7,601.00	7,601.00
(ii) Loans	6	7,191.92	7,191.92
(iii) Security Deposits	7	1,383.69	1,434.45
(e) Other Non- Current Assets	8	791.45	843.86
(2) Current Assets			
(a) Inventories	9	4,470.55	4,046.48
(b) Financial Assets			
(i) Trade Receivables	10	6,155.98	8,288.38
(ii) Cash and cash equivalents	11	706.45	835.67
(iii) Loans	12	-	2,354.31
(c) Current Tax Assets	13	146.18	491.65
(d) Other Current Assets	14	3,527.37	3,480.92
Total Assets		51,806.85	57,220.32
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	3,499.34	3,249.39
(b) Other Equity	16	27,585.98	27,169.42
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	7,179.38	8,283.40
(ii) Other	18	297.36	293.16
(b) Deferred Tax Liabilities	19	304.14	610.39
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	4,368.35	4,520.00
(ii) Trade Payables	21	2,510.60	5,310.44
(iii) Other Financial Liabilities	22	5,431.18	7,198.07
(b) Other Current Liabilities	23	594.04	519.60
(c) Provisions	24	36.48	66.45
Total Equity And Liabilities		51,806.85	57,220.32

The accompanying notes are on Integral Part of the standalone Ind AS Financial statements.

As per our Report of even date
For AKB Jain & Co., Chartered Accountants
Firm Registration No. 003904C
Sd/-

Rahul Dewani
Partner
Membership No. 435066
BHOPAL, Dated: 26.04.2022
UDIN : 22435066AIPHQI8765

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)
DIN - 00224633

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Nakul K Sethi
(Director)
DIN - 06512548

Sd/-
Om Prakash
(Company Secretary)

STATEMENT OF STANDALONE PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

	PARTICULARS	NOTE	YEAR ENDED 31.03.2022 (RS.)	YEAR ENDED 31.03.2021 (RS.)
I.	Revenue from operations	25	25,053.25	22,669.80
II.	Other Income	26	895.48	145.52
III.	Total Revenue		25,948.73	22,815.32
	Expenses:			
	Cost of Materials Consumed	27	13,383.65	10,547.17
	Purchase of stock-in-trade		137.36	136.01
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		(848.95)	(179.15)
	Excise Duties		4,632.50	4,575.37
	Employees Benefits Expense	28	1,145.55	913.81
	Finance Costs	29	921.18	1,171.33
	Depreciation & Amortisations		898.30	572.44
	Other Expenses	30	6,779.74	7,157.37
IV	Total Expenses		27,049.33	24,894.35
V	Profit Before Tax (III - IV)		(1,100.60)	(2,079.03)
VI	Tax Expenses			
	Current tax			
	Previous Year Taxes		307.85	246.83
	Deferred Tax		(311.21)	(522.24)
VII	Profit/(Loss) for the year (V - VI)		(1,097.24)	(1,803.62)
	Other Comprehensive Income (OCI)			
	Items that will not be reclassified to profit or loss in subsequent periods			
	Re-measurement of defined benefit plans		19.03	(4.30)
	Income Tax effect on above		(4.95)	1.34
	Total Comprehensive Income for the year		(1,083.16)	(1,806.58)
VIII	Earning Per Equity Share:	31		
	(1) Basic		(1.62)	(2.74)
	(2) Diluted		(1.62)	(2.74)
	Significant Accounting Policies	[2]		

The accompanying notes are on Integral Part of the standalone Ind AS Financial statements.

As per our Report of even date
For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C
Sd/-
Rahul Dewani
Partner
Membership No. 435066
BHOPAL
Dated: 26.04.2022
UDIN : 22435066AIPHQI8765

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)
DIN - 00224633

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Nakul K Sethi
(Director)
DIN - 06512548

Sd/-
Om Prakash
(Company Secretary)

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

PARTICULARS	YEAR ENDED 31 MARCH, 2022	YEAR ENDED 31 MARCH, 2021
Cash flow from operating activities		
Profit before Tax	(1,100.60)	(2,079.03)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation on continuing operations	898.30	572.44
Interest Expense	921.19	1,171.33
Profit on sale of Fixed Assets	(0.73)	-
Loss on sale of Fixed Assets	50.82	-
Operating profit before working capital changes	768.99	(335.25)
Movements in working capital:		
Decrease/(increase) in inventories	(424.07)	2,466.35
Decrease/(increase) in trade receivables	2,132.39	327.13
Decrease/(increase) in short term loans	2,354.31	1,863.71
Decrease/(increase) in other current assets	269.83	(613.22)
Decrease/(increase) in current tax assets (net)	345.46	(491.65)
Increase/(decrease) in trade payables	(2,799.84)	505.26
Increase/(decrease) in other current financial liabilities	(1,756.02)	1,005.17
Increase/(decrease) in other current liabilities	(311.81)	(954.55)
Increase/(decrease) in short term provisions	(29.97)	12.92
Cash generated from/(used in) operations	549.27	3,785.88
Direct Taxes Paid (net of refunds)	(307.85)	(260.76)
Net Cash flow from/ (used in) operating activities (A)	241.42	3,525.12
Cash flow from Investing activities		
Purchase of fixed assets	(143.43)	(736.48)
Proceeds from sale of fixed assets	14.46	-
Decrease/(increase) in long term loans	-	(3,832.70)
Decrease/(increase) in non current assets	52.41	477.50
Decrease/(increase) in long term financial assets	50.75	52.32
Net Cash flow from/ (used in) Investing activities (B)	(25.80)	(4,039.35)
Cash flow from Financing activities		
Borrowings	(1,104.01)	557.72
Increase/(decrease) in other long term liabilities	4.20	222.16
Proceeds from right shares issue	1,749.67	-
Interest paid	(921.19)	(1,171.33)
Dividend paid	(10.88)	(9.43)
Dividend distribution tax	(62.64)	(100.19)
Net Cash flow from/ (used in) Financing activities (C)	(344.84)	(501.06)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(129.22)	(1,015.30)
Cash and cash equivalents at the beginning of the year	835.67	1,850.97
Cash and cash equivalents at the end of the year	706.45	835.67
Components of cash and cash equivalents		
Cash in hand	12.18	255.72
With Banks - in current account	210.92	88.82
With Banks - in deposit account	483.35	491.13
Total Cash and cash equivalents	706.45	835.67

The accompanying notes are on Integral Part of the standalone Ind AS Financial statements.

As per our Report of even date

For AKB Jain & Co., Chartered Accountants

Firm Registration No. 003904C

Sd/-

Rahul Dewani (Partner)

Membership No. 435066

BHOPAL, Dated: 26.04.2022

UDIN : 22435066AIPHQI8765

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Som Distilleries and Breweries Limited

For and on Behalf of the Board

Sd/-

J.K. Arora

(Chairman & Managing Director)

DIN - 00224633

Sd/-

Rajesh Dubey

(Chief Financial Officer)

Sd/-

Nakul K Sethi

(Director)

DIN - 06512548

Sd/-

Om Prakash

(Company Secretary)

STATEMENT OF CHANGES IN EQUITY

EQUITY SHARE CAPITAL & OTHER EQUITY

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

Particulars	Equity Share Capital	Reserves and Surplus			Other items of Other Comprehensive Income (specify nature)	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the current reporting period	3,249.39	39.30	14,223.99	12,909.09	(2.96)	30,418.80
Right Shares Issued	249.95	-	1,499.72	-	-	1,749.67
Profit and Loss during the year	-	-	-	(1,097.23)	-	(1,097.23)
Re-measurement of defined benefits Plan	-	-	-	-	14.08	14.08
Total Comprehensive Income for the current year	-	-	-	(1,097.23)	14.08	(1,083.15)
Balance at the end of the current reporting period	3,499.34	39.30	15,723.70	11,811.86	11.12	31,085.32

FOR THE YEAR ENDED 31ST MARCH 2021

(Rs. in Lakhs)

Particulars	Equity Share Capital	Reserves and Surplus			Other items of Other Comprehensive Income (specify nature)	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the current reporting period	3,249.39	39.30	14,223.99	14,712.70	-	32,225.37
Right Shares Issued	-	-	-	(1,803.61)	-	(1,803.61)
Re-measurement of defined benefits Plan	-	-	-	-	(2.96)	(2.96)
Total Comprehensive Income for the current year	-	-	-	(1,803.61)	(2.96)	(1,806.57)
Balance at the end of the current reporting period	3,249.39	39.30	14,223.99	12,909.09	(2.96)	30,418.80

As per our Report of even date
For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C
Sd/-
Rahul Dewani
Partner
Membership No. 435066
BHOPAL
Dated: 26.04.2022
UDIN : 22435066AIPHQI8765

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)
DIN - 00224633

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Nakul K Sethi
(Director)
DIN - 06512548

Sd/-
Om Prakash
(Company Secretary)

NOTES ANNEXED TO AND FORMINE PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. COMPANY INFORMATION

SOM Distilleries & Breweries Limited is a public company domiciled in India and incorporated under the provisions of Companies Act, 1956. Its shares are listed on the National Stock Exchange and Bombay Stock Exchange. The Company is engaged in the manufacture and sale of Beer and Indian Made Foreign Liquor (IMFL). The Company is a market leader in Beer in the State of Madhya Pradesh. The Company caters to both domestic and international markets.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis for preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, and the provisions of the Companies Act, 2013 ('Act') to the extent notified. The Ind AS are prescribed under section 133 of the Act read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereof.

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 the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 70 days for the purpose of current/ non-current classification of assets and liabilities.

2.2 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Based on the Educational Material on Ind AS 115 issued by the Institute of Chartered Accountants of India ("ICAI"), the recovery of excise duty flows to the Company on its own account and hence is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the Company on its own account, revenue includes excise duty. However, sales tax/ value added tax (VAT), goods and services tax are not received by the Company on its own account and are taxes collected on value added to the commodity by the seller on behalf of the government. Accordingly, these are excluded from revenue.

2.3 Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

2.4 Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Asset class	Useful Life (in years)
Building and civil work	
Roads	10
Labour Quarters	15
Factory Buildings	30
Computer Hardware	3
Electrical Installation	25
Furniture and Fixtures	10
Office Equipment	5
Plant & Machinery	25
Tubwell	5
Vehicles	8

The residual values, useful lives and methods of depreciation and amortization of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.5 Cash and cash equivalents

Cash and cash equivalent in the balance sheet and cash flow statement comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.6 Impairment

i) Financial Assets (other than at fair value)

The company assesses at each date of balance sheet whether a financial asset or a company of financial assets is impaired. IND AS 109 required expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute of financial transaction. For all other financial asset, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii) Non-financial assets

Tangible and Intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flow that are largely independent of those from other assets. In such, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount of the asset (or CGU) is reduced to its recoverable amount. An important loss is recognized in the statement of profit and loss.

2.7 Inventories

Inventories are stated at lower of cost and net realizable value. Costs are arrived at as follows:

- (i) Raw materials, components, packing material, stores and spares on first in first out basis.
- (ii) Stock in process and finished goods taking into account the annual average cost of materials consumed, direct production expenses, interest, depreciation and related Government duties.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.8 Foreign Currency Transactions

The functional currency of the Company is the Indian rupee (INR). These financial statements are presented in INR.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised as income or expenses in the period in which they arise

2.9 Retirement and other employee benefits

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentives and compensated absences.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company has no obligation other than the contribution payable to the Provident Fund.

The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation done as per projected

unit credit method, carried out by an independent actuary at the end of the year.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss - Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements and net interest expense or income.

Remeasurements, comprising actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

2.10 Taxes on Income

Current income tax

Current income tax liabilities are measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is also recognised outside profit or loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of business losses and unabsorbed depreciation. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of business losses and unabsorbed depreciation can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a

legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.11 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement, if any.

2.12 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

2.13 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. These exchange differences are presented in finance cost to the extent which the exchange loss does not exceed the difference between the cost of borrowing in functional currency when compared to the cost of borrowing in a foreign currency.

2.14 Earnings per equity share ('EPS')

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on

conversion of all the dilutive potential equity shares into equity shares.

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of financial asset gave rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Financial asset at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on principal amount outstanding and selling financial assets.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss immediately recognized in statement of profit and loss.

Financial liabilities

Financial liabilities which carry a floating rate of interest are measured at amortised cost using the effective interest method.

Equity Instruments

An equity instrument is a contract that evidences residual interest in the asset of the company after deducting all its liabilities. Equity instrument by the company are recognised at the proceeds received net of direct issue cost.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

YEAR ENDED 31ST MARCH 2022

3. Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2022 are as follows:

(Rs. in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.2021	Addition During 2021-22	(Disposal) During 2021- 2022	As at 31.03.2022	Upto 31.03.2021	Depre- ciation written back	For the year 2021- 22	Upto 31.03.2022	Aa at 31.03.2022	As at 31.03.2021
LAND (FREEHOLD) & SITE DEVELOPMENT	176.20	-	-	176.20	-	-	-	-	176.20	176.20
BUILDINGS & CIVIL WORKS	4,157.49	-	-	4,157.49	995.31	-	104.16	1,099.47	3,058.02	3,162.18
PLANT & MACHINERY	21,169.25	138.27	104.10	21,203.42	4,384.34	41.83	669.99	5,012.50	16,190.92	16,784.91
FURNITURE & FIXTURES	58.51	0.20	-	58.71	31.93	-	3.60	35.53	23.18	26.58
OFFICE EQUIPMENTS	182.94	2.60	-	185.54	128.53	-	22.32	150.85	34.69	54.41
VEHICLES	1,039.68	-	45.47	994.21	674.57	43.19	75.45	706.83	287.38	365.11
TOTAL	26,784.07	141.07	149.57	26,775.57	6,214.68	85.02	875.52	7,005.18	19,770.39	20,569.40
CAPITAL WOK IN PROGRESS	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL									19,770.39	20,569.40

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2021 are as follows:

(Rs. in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.2020	Addition During 2020-21	(Disposal) During 2020-21	As at 31.03.2021	Upto 31.03.2020	Amor- tisation written back	For the year 2020- 21	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
LAND (FREEHOLD) & SITE DEVELOPMENT	143.63	32.57	-	176.20	-	-	-	-	176.20	143.63
BUILDINGS & CIVIL WORKS	1,713.38	2,444.10	-	4,157.49	912.27	-	83.04	995.31	3,162.18	801.12
PLANT & MACHINERY	8,745.68	12,423.57	-	21,169.25	4,037.52	-	346.81	4,384.34	16,784.91	4,708.16
FURNITURE & FIXTURES	57.98	0.54	-	58.51	28.12	-	3.81	31.93	26.58	29.86
OFFICE EQUIPMENTS	141.85	41.10	-	182.94	100.37	-	28.15	128.53	54.42	41.47
VEHICLES	1,039.68	-	-	1,039.68	586.54	-	88.04	674.57	365.11	453.14
TOTAL	11,842.20	14,941.87	-	26,784.07	5,664.82	-	549.86	6,214.67	20,569.40	6,177.38
CAPITAL WOK IN PROGRESS	14,207.76	(14,207.76)	-	-	-	-	-	-	-	14,207.76
GRAND TOTAL									20,569.40	20,385.14

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

4. Intangible Assets

The changes in the carrying value of Intangibles Assets for the year ended March 31, 2022 are as follows:

(Rs. in Lakhs)

PARTICULARS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Aa at 31.03.2021	Addition During 2021-22	(Disposal) During 2021- 2022	As at 31.03.2022	Upto 31.03.2021	Am- orti- sation Written back	For the Year 2021- 22	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
ERP- COMPUTER SOFTWARES	142.59	4.72	-	147.31	62.66	-	22.77	85.44	61.87	79.92
TOTAL	142.59	4.72	-	147.31	62.66	-	22.77	85.44	61.87	79.92
INTANGIBLE ASSETS UNDER DEVELOPMENT	2.36	(2.36)	-	-	-	-	-	-	-	2.36
GRAND TOTAL									61.87	82.28

The changes in the carrying value of Intangibles Assets property, plant and equipment for the year ended March 31, 2021 are as follows:

(Rs. in Lakhs)

PARTICULARS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	As at 31.03.2020	Addition During 2020-21	(Disposal) During- During 2020-21	As at 31.03.2021	Upto 31.03.2021	Am- orti- sation Written back	For the year 2020- 21	Upto 31.03.2021	As at 31.03.2021	AS AT 31.03.2020
ERP- COMPUTER SOFTWARES	142.59	-	-	142.59	40.08	-	22.59	62.66	79.92	102.51
TOTAL	142.59	-	-	142.59	40.08	-	22.59	62.66	79.92	102.51
INTANGIBLE ASSETS UNDER DEVELOPMENT	-	2.36	-	2.36	-	-	-	-	2.36	-
GRAND TOTAL									82.28	102.51

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

		As At 31.03.2022	As At 31.03.2021
5.	Investment - Non Current		
	Investment in Subsidiaries - (Unquoted)		
	5,10,00,000 Equity Shares of Rs.10 each in Woodpecker Distilleries & Breweries Private Ltd.	5,100.00	5,100.00
	2,50,10,000 Equity Shares of Rs.10 each in Som Distilleries & Breweries Odisha Private Limited	2,501.00	2,501.00
	Total	7,601.00	7,601.00
6.	Loans - Non Current		
	Loans & Advances to Subsidiaries	7,191.92	7,191.92
	Total	7,191.92	7,191.92
7.	Other Financial Assets		
	Security Deposits		
	Security Deposit	1,383.69	1,434.45
	Total	1,383.69	1,434.45
	Note: All the above amounts are unsecured and considered good.		
8.	Other Non- Current Assets		
	Capital Advances	791.45	843.86
	Total	791.45	843.86
9.	Inventories		
	(as taken, valued and certified by the Management)		
	Raw Materials	583.79	496.51
	Stores, Consumables & Packing Materials	1,096.07	1,608.23
	Stock In Process	514.89	515.63
	Finished Goods	2,275.80	1,426.11
	Total	4,470.55	4,046.48
10.	Trade Receivables		
	Trade Receivables - considered good	6,155.98	8,288.38
	Total	6,155.98	8,288.38

Trade receivables ageing schedule for the year ended as on March 31, 2022

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 year	Total
Undisputed trade Receivables considered good –	5,834.04	262.63	59.31	-	-	6,155.98
Trade Receivables						6,155.98

Trade receivables ageing schedule for the year ended as on March 31, 2021

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 year	Total
Undisputed trade Receivables considered good –	7,933.18	289.88	65.32	-	-	8,288.38
Trade Receivables						8,288.38

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

		As At 31.03.2022	As At 31.03.2021
11.	Cash and Cash Equivalents		
	Cash in hand	12.18	255.72
	Balance With Scheduled Banks		
	Current Accounts	210.92	88.82
	Deposit Accounts	419.90	416.81
	Other Bank Balances		
	Unpaid Dividend Accounts	63.45	74.32
	Total	706.45	835.67
12.	Current Loans		
	Advances to Related Parties	-	2,354.31
	Total	-	2,354.31
	Note: All the above amounts are unsecured and considered good.		
13.	Current Tax Assets		
	Balance with revenue authorities	146.18	491.65
	Total	146.18	491.65
14.	Other Current Assets		
	Staff Advances	64.93	88.42
	Prepaid Expenses	487.40	696.37
	Advances to suppliers	2,661.28	2,696.13
	Other Assets	313.76	-
	Total	3,527.37	3,480.92

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

	Particulars	As At 31.03.2022	As At 31.03.2021
15.	Equity Share Capital		
	Authorized		
	8,00,00,000 Equity Shares of Rs. 5/- each	4,000.00	4,000.00
	[Previous year-8,00,00,000 Equity Shares of Rs. 5/- each]		
	Issued, Subscribed and Fully Paid		
	6,99,86,796 Equity Shares of Rs.5/- each		
	[Prev Year 6,49,87,738 Equity Shares of Rs.5/- each]	3,499.34	3,249.39

Par Value Per Share:

The Company has only one class of equity shares having par value of Rs. 5/- each.

Reconciliation of No. of Shares:

Particulars	No. of shares as on 31.03.2022	No. of shares as on 31.03.2021
Opening Balance	64987738	32493869
Add : Issued During the year*	4999058	32493869
Less: Buyback during the year	-	-
Closing Balance	69986796	64987738

*Note-

For Period ending on 31.03.2022- "The company has allotted equity share pursuant to right issue on 14.02.2022"

For Period ending on 31.03.2021 - "The company has sub-divided its equity share capital from one equity share of Rs.10/- each to two equity shares of Rs.5/- each w.e.f. the record date i.e. 16.10.2020"

Terms/Rights attached to the shares

The Company has only one class of Equity Shares having par value of Rs.5/- per share. Each shareholder is entitled to one vote per share held. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the company after the distribution of all preferential amounts, in proportion to their shareholding.

Details of Shareholders holding more than 5% Shares in the Company.

Name of Shareholders	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	%	No. of Shares	%
Sh. Jagdish Kumar Arora	10349509	14.79%	6243322	9.61%
Som Distilleries Private Limited	6835559	9.77%	6346066	9.77%

Shares reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment : NIL

Aggregate number of Bonus Shares issued, Shares issued for consideration other than cash and shares bought back during the period from five years immediately preceeding the reporting date - NIL

Terms of conversion of any securities into equity/preference shares :

The company has neither Convertible preference shares nor debentures as on date of financial statement.

Calls unpaid:

As on date there are no unpaid calls are pending for payment. All the issued Equity Shares are fully paid.

Forfeited shares:

No equity shares of the Company have been forfeited.

Shareholding of Promoters

Shares held by promoters at March 31, 2022:

Promoter name	No. of Shares for period ending on 31.03.2022	Percentage of total shares	No. of Shares for period ending on 31.03.2021	Percentage of total shares	Percentage Change during the year
Aalok Deep Finance Private Limited	1,102,200	1.57	1,102,200	1.70	-7.14
Ajay Kumar Arora	1,480,370	2.12	1,480,370	2.28	-7.14
Deepak Arora	136,270	0.19	136,270	0.21	-7.14
Natasha Arora	289,486	0.41	289,486	0.45	-7.14
Som Distilleries Private Limited	6,835,559	9.77	6,346,066	9.77	0.02
Sunita Arora	307,046	0.44	307,046	0.47	-7.14
Surjeet Lal	1,532	0.00	1,532	0.00	-7.14
Sweena Arora	88	0.00	82	0.00	-0.35
Jagdish Kumar Arora	10,349,509	14.79	6,243,322	9.61	53.93
Total	20,502,060	29.29	15,906,374	24.48	

	Particulars	As At 31.03.2022	As At 31.03.2021
16.	Other Equity		
	Capital Reserve	39.30	39.30
	(Amount forfeited against share warrants)		
	Securities Premium Reserve	15,723.70	14,223.99
	Surplus - In Statement of Profit & Loss		
	Balance as per last Financial Statement	12,906.13	14,712.71
	Add: Comprehensive Income during the year	(1,083.16)	(1,806.58)
	Balance at the end of the year	11,822.98	12,906.13
	Total Reserves & Surplus	27,585.98	27,169.42

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

		Non Current		Current Maturities	
		As At 31.03.2022	As At 31.03.2021	As At 31.03.2022	As At 31.03.2021
17.	Borrowings				
	Term Loan From Bank				
	(i) Secured Loans				
	(a) Bandhan Bank Ltd	1,474.09	2,038.66	519.46	828.09
	(b) SBI Term Loan	1,663.59	2,183.00	514.42	536.23
	(c) Vehicle Loans (Secured by hypothecation of respective vehicles)				
	From Banks	3.22	6.26	3.16	5.31
	From Others	-	-	-	102.83
	(ii) Unsecured Loans				
	(a) IFCI Venture Capital Funds Ltd.	-	-	-	118.77
	(b) Others	4,038.48	4,055.48	-	-
	Grand Total	7,179.38	8,283.40	1,037.04	1,591.23

Notes:

- Loan from Bandhan Banks is secured by way of pari passu charge on factory land & building and plant & machinery.
- Loan from SBI is secured by way of pari passu charge on factory land & building and plant & machinery.
- Interest on vehicle loans varies from 8.95% to 10.75% per annum. Tenor of these loans ranges from 3 to 5 years. Respective vehicles have been hypothecated to the lending institutions to secure their loans. Repayment of these loans is regular as per the fixed equated monthly installments.

		As At 31.03.2022	As At 31.03.2021
18.	Other Non Current Financial Liabilities		
	Security Deposits (Unsecured)	297.36	293.16
	Total	297.36	293.16

		As At 31.03.2022	As At 31.03.2021
19.	Deferred Tax Liability (Net)		
	Difference between depreciation as per books of account and the Income Tax Act 1961.	2220.99	1871.50
	Others	-	14.07
	Gross Deferred Tax Liability	2220.99	1885.57
	Deferred Tax Assets		
	Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	13.77	84.57
	Unabsorbed Depreciation & Carried Forward Losses {Refer Note-(a)}	1,903.08	1,190.61
	Gross Deferred Tax Assets	1,916.85	1,275.18
	Deferred Tax Liability (Net)	304.14	610.39

- Deferred tax assets are recognized to the extent that it is porbable that sufficient taxable profit will be available against which the carried forward lossess and unabsorbed depreciation can be utilized.
- Deferred tax assets and Deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities.
- Deferred tax assets and Deferred tax liabilities relate to income taxes leived by the same taxation authority.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

		As At 31.03.2022	As At 31.03.2021
20.	Borrowings - Current		
	Short Term Borrowings		
	Cash Credit from Bank (Secured by way of hypothecation of entire current assets of the company)	3,331.31	2,928.77
	Current maturities of long-term borrowing	1,037.04	1,591.23
	Total	4,368.35	4,520.00
	Note:- Cheques issued and cleared in subsequent periods.	622.74	154.83
21.	Trade Payables		
	MSME	2,510.60	5,310.44
	Other than MSME		
	Total	2,510.60	5,310.44

For Current reporting period

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						-
(ii) Others	1,793.56	328.39	142.71	47.77	198.17	2,510.60
Total	1,793.56	328.39	142.71	47.77	198.17	2,510.60

For Previous reporting period

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						-
(ii) Others	1,821.28	1,825.32	1,347.50	90.54	225.80	5,310.44
Total	1,821.28	1,825.32	1,347.50	90.54	225.80	5,310.44

		As At 31.03.2022	As At 31.03.2021
22.	Other Financial Liabilities		
	Bank Overdrafts (Book)	-	74.00
	Un paid Dividend	63.45	74.32
	Expenses & Other Payables	5,367.73	7,049.75
	Total	5,431.18	7,198.07
23.	Other Current Liabilities		
	Advances from customers	362.59	267.69
	Statutory dues payable	231.45	251.91
	Total	594.04	519.60
24.	Provisions		
	Employee Benefits	36.48	66.45
	Total	36.48	66.45
25.	Revenue from Operations		
	Sale of Products (including Excise duty)	25,053.25	22,669.80
	Total	25,053.25	22,669.80

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

		Year Ended 31.03.2022	Year Ended 31.03.2021
26.	Other Income		
	Interest	15.02	37.69
	Profit on Sale of Fixed Assets	0.73	-
	Other Revenues	879.73	107.83
	Total	895.48	145.52
27.	Cost of Materials consumed		
	Opening Stocks	2,104.74	4,750.25
	Add: Purchases	12,958.77	7,901.66
	Less: Closing Stocks	1,679.86	2,104.74
	Total	13,383.65	10,547.17
28.	Employee Benefit Expense		
	Salaries, allowances & bonus	1,087.12	850.23
	Employer's contribution to Provident & Gratuity Fund	41.88	35.72
	Staff welfare expenses	16.55	27.86
	Total	1,145.55	913.81
29.	Financial Costs		
	Interest to Bank & FIs	867.64	1,109.10
	Interest to Others	53.54	62.23
	Total	921.18	1,171.33
30.	Other Expenses		
	Power and fuel	855.69	636.43
	Labour	365.91	198.67
	Rent	54.38	103.98
	Repairs		
	Buildings	-	5.48
	Machinery	278.51	198.22
	Others	67.03	28.98
	Insurance	53.79	56.90
	Rates and taxes (Other than on income)	1,288.41	1,233.20
	Other Manufacturing Exp	43.10	59.47
	Auditors Remuneration		
	(a) Audit fees	2.28	2.54
	(b) Other Services	-	2.54
	Donations	29.27	12.70
	Corporate Social Responsibility	23.50	69.50
	Travelling & Conveyance	117.06	99.87
	Legal & Professional	240.63	126.72
	Sales promotion	1,375.51	2,010.50
	Advertisement & Publicity	29.68	86.16
	Freight outward	1,437.69	1,270.95
	Other selling expenses	276.09	746.61

		Year Ended 31.03.2022	Year Ended 31.03.2021
	General expenses	154.51	117.98
	Postage, Telegrams & Telephones	21.28	46.83
	Vehicle Running & Maintenance	65.42	43.14
	Total	6,779.74	7,157.37
31.	Earnings per Share in accordance with IndAS-33 on 'Earning per Share' are given below:		
(a)	Basic Earning per share		
	Total Comprehensive Income for the year	(1,083.16)	(1,806.58)
	Weighted average number of equity shares outstanding	66,903,392	65,875,591
		(1.62)	(2.74)
(b)	Diluted Earning per Share		
	Total Comprehensive Income for the year	(1,083.16)	(1,806.58)
	Weighted average number of equity shares outstanding	66,903,392	65,875,591
		(1.62)	(2.74)
32.	Employees Benefits:		
	The required disclosures of employees benefits as per Ind AS – 19 are given hereunder:-		
(i)	In respect of Short Term Employee Benefits:		
	The Company has at present only the scheme of cumulative benefit of leave encashment payable at the end of each calendar year and the same have been provided for on accrual basis.		
(ii)	In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Gratuity:		
	Table Showing Changes in Present Value of Obligations:		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Present value of the obligation at the beginning of the period	78.63	75.39
	Interest cost	5.70	5.28
	Current service cost	8.86	9.84
	Past Service Cost	-	-
	Benefits paid (if any)	-	(7.64)
	Actuarial (gain)/loss	(19.81)	(4.23)
	Present value of the obligation at the end of the period	73.38	78.63
	Key results:		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Present value of the obligation at the end of the period	73.38	78.63
	Fair value of plan assets at end of period	65.90	61.72
	Net liability/(asset) recognized in Balance Sheet and related analysis	7.47	16.91
	Funded Status - Surplus/ (Deficit)	(7.47)	(16.91)
	Expense recognized in the statement of Profit and Loss:		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Interest cost	5.70	5.28
	Current service cost	8.86	9.84
	Past Service Cost	-	-
	Expected return on plan asset	(4.47)	(4.58)
	Expenses to be recognized in P&L	10.09	10.53
	Other comprehensive (income)/expenses (Re-measurement)		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Cumulative unrecognized actuarial (gain)/loss opening. B/F	6.79	11.09

	Actuarial (gain)/loss - obligation	(19.81)	(4.23)
	Actuarial (gain)/loss - plan assets	0.79	(0.07)
	Total Actuarial (gain)/loss	(19.03)	(4.30)
	Cumulative total actuarial (gain)/loss C/F	(12.24)	6.79
	Table showing changes in the Fair Value of Planned Assets		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Fair value of plan assets at the beginning of the period	61.72	65.41
	Expected return on plan assets	4.47	4.58
	Contributions	0.50	(0.70)
	Benefits paid	-	(7.64)
	Actuarial gain/(loss) on plan assets	(0.79)	0.07
	Fair value of plan assets at the end of the period	65.90	61.72
	Table showing Fair Value of Planned Assets		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Fair value of plan assets at the beginning of the period	61.72	65.41
	Actual return on plan assets	3.69	4.65
	Contributions	0.50	(0.70)
	Benefits paid	-	(7.64)
	Fair value of plan assets at the end of the period	65.90	61.72
	Actuarial Gain/(Loss) on Planned Assets		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Actual return on plan assets	3.69	4.65
	Expected return on plan assets	4.47	4.58
	Actuarial gain/(loss)	(0.79)	0.07
	The assumptions employed for the calculations are tabulated		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Discount rate	7.25 % per annum	7.00 % per annum
	Salary Growth Rate	5.00 % per annum	5.00 % per annum
	Mortality	IALM 2012-14	IALM 2012-14
	Withdrawal rate (Per Annum)	5.00% p.a	5.00% p.a

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant facts.

Funding arrangements and funding policy

The company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the company. Any deficit in the assets arising as results of such valuation is funded by the company.

Expected contribution during the next annual reporting period

The Company's best estimate of Contribution during the next year	11.24	12.46
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Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on 31.03.2022
Defined Benefit Obligation (Base)	73.38 @ Salary Increase Rate : 5%, and discount rate :7.25%
Liability with x% increase in Discount Rate	69.10; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	78.18; x=1.00% [Change 7%]
Liability with x% increase in Salary Growth Rate	78.24; x=1.00% [Change 7%]
Liability with x% decrease in Salary Growth Rate	68.97; x=1.00% [Change (6)%]
Liability with x% increase in Withdrawal Rate	73.72; x=1.00% [Change 0%]
Liability with x% decrease in Withdrawal Rate	72.96; x=1.00% [Change 0%]

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

		Year Ended 31.03.2022	Year Ended 31.03.2021
33.	Contingent Liabilities		
	Particulars	2021-22	2020-21
i)	Claims against the Company not acknowledged as debts/ disputed		
	• Commercial Tax Department	60.71	60.71
	• Income Tax Department	1,985.58	1,118.14
ii)	Guarantees given by Bankers on behalf of the Company not provided for	1,019.39	790.46
iii)	Corporate guarantee given to banks on behalf of others	11,306.00	11,306.00
34.	Financial Instruments		
	The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instruments are disclosed.		
A.	Financial assets and liabilities	Year Ended 31.03.2022	Year Ended 31.03.2021
	The break-up of financial assets and liabilities carried at amortized cost are as follows:		
	Financial Assets:		
	Cash and cash equivalents	706.45	835.67
	Trade receivables	6,155.99	8,288.38
	Loans	7,191.92	9,546.23
	Investments	7,601.00	7,601.00
	Other Financial Assets	1,383.69	1,434.45
	Total	23,039.05	27,705.73
	Financial Liabilities:	-	-
	Trade and other payables	2,510.60	5,310.44
	Borrowings	11,547.73	12,803.39
	Other Financial Liabilities	5,728.54	7,491.24
	Total	19,786.88	25,605.07

B. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company also holds unquoted investments in a wholly owned subsidiary.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The senior management reviews and agrees policies for managing each of these risks, which are summarized below.

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include deposits, investments and borrowings.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the company's financial instruments will fluctuate because of changes in

market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings affected, with all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31.03.2022		As at 31.03.2021	
	0.25% increase	0.25% decrease	0.25% increase	0.25% decrease
Impact on profit before tax	(11 Lacs)	11 Lacs	(12 lacs)	12 lacs

(b) Commodity price risk

The Group is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase and manufacture of Beer and therefore require a continuous supply of Barley. The Company's Board of Directors has developed and enacted a risk management strategy regarding commodity price risk and its mitigation. The following table shows the effect of price changes in Barley:

Particulars	As at 31.03.2022		As at 31.03.2021	
	1% increase	1% decrease	1% increase	1% decrease
Impact on profit before tax	(16 Lacs)	16 Lacs	(5 lacs)	5 lacs

ii) Credit risk

Credit risk is the risk of financial loss arising from counter party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and credit worthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the company result in material concentration of audit risk.

ii) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings. The table below summarises the maturity profile of the Company's financial liabilities:

As At March 31, 2022	Maturities			Total Carrying Value
	Upto 1 year	1-2 year	> 2 year	
Financial Liabilities:				
Non Current Borrowings	1,037.04	516.00	6,663.39	8,216.43
Current Borrowings	3,331.31	-	-	3,331.31
Trade and other payables	2,510.60	-	-	2,510.60
Other Financial Liabilities	5,431.18	-	297.36	5,728.54
Total	12,310.13	516.00	6,960.75	19,786.88

As At March 31, 2021	Maturities			Total Carrying Value
	Upto 1 year	1-2 year	> 2 year	
Financial Liabilities:				
Non Current Borrowings	1,591.22	1,042.57	7,240.83	9,874.62
Current Borrowings	2,928.77	-	-	2,928.77
Trade and other payables	5,310.44	-	-	5,310.44
Other Financial Liabilities	7,198.08	-	293.16	7,491.24
Total	17,028.51	1,042.57	7,533.99	25,605.07

35. Information as per Ind AS 24: "Related Party Disclosures" is:

(a). Related Party

Subsidiary Companies	Directors	Others
Woodpecker Distilleries & Breweries Private Limited, Mumbai	J.K. Arora	Som Distilleries Private Limited
Som Distilleries and Breweries Odisha Private Limited	Nakul K.Sethi	

(b) Transactions with Related Parties

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Woodpecker Distilleries & Breweries Private Limited		
Purchases	-	0.68
Sales	692.62	-
Other transactions	13,82.67 Cr.	14,33.38 Dr.
Net Closing Balance	41,01.85 Dr.	47,91.92 Dr.
Maximum amount outstanding at any time during the year	59,42.26 Dr.	67,66.28 Dr.
Som Distilleries & Breweries Odisha Private Limited		
Purchases	138.18	137.37
Sales	130.40	318.77
Other transactions	29,98.09 Dr.	6,27.22 Dr.
Net Closing Balance	17,48.43 Dr.	47,54.31 Dr.
Maximum amount outstanding at any time during the year	47,54.31 Dr.	52,00.82 Dr.
Som Distilleries Private Limited		
Purchases	574.39	983.25
Sales	19.76	53.86
Other transactions	2,088.74	459.92
Closing Balance	1,81.23 Dr	17,15.34 Dr
Maximum amount outstanding at any time during the year	24,70.96 Dr	31,58.51 Dr
key managerial personnel		
Remuneration	1,88.67	88.10
Independent Director		
Sitting Fees	6.60	4.50

36. The company is engaged in the business of manufacture and sale of Alcoholic beverages (Beer and IMFL) which constitutes a single business segment. The company's exports outside India did not exceed the threshold limits for disclosure as envisaged in IndAS 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India. In view of the above, primary and secondary reporting disclosures for business/ geographical segment as envisaged in IndAS – 108 are not applicable to the Company.
37. Disclosure Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 186 of the Companies act, 2013

	2021-22	2020-21
Loans and advances to the subsidiary		
Woodpecker Distilleries & Breweries Private Limited		
Balances as at the year end	4,791.92	4,791.92
Maximum amount outstanding at any time during the year	4,791.92	6,766.29

	2021-22	2020-21
Loans and advances to the subsidiary		
SOM Distilleries & Breweries Odisha Private Limited		
Balances as at the year end	2,400.00	4,754.31
Maximum amount outstanding at any time during the year	4754.31	5200.82

38. Corporate Social Responsibility (CSR)

Particulars	2021-22	2020-21
a) Amount required to be spent by the company during the year	23.35	68.83
b) Amount of expenditure incurred	23.50	69.50
c) Shortfall at the end of the year	Nil	Nil
d) Total of previous years shortfall	Nil	Nil
e) Reason for shortfall	NA	NA
f) Nature of CSR activities for the purpose of :	Children education and medical aid.	
g) Details of related party transactions	Nil	Nil

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2022

39) Global Health Pandemic on Covid-19

During the first quarter of the current financial year there was a surge in the spread of COVID-19 in India and various state governments imposed restrictions ranging from curfew / lockdown to contain the spread of COVID19. The impact of COVID 19 has now affected the operations of the company for two consecutive seasons.

The business operations of the Company and its two subsidiaries have been significantly impacted by way of interruption of production, supply chain, since the start of the pandemic.

The impact of COVID-19 pandemic on the overall economic environment continues to be uncertain though there has been a revival in the volumes in this quarter.

The Company will continue to closely monitor the situation and any material changes to future economic conditions.

The outlook for the industry is positive yet remains volatile depending amongst others on the future trajectory of the pandemic as well as the state of the economy. The company continues to actively review costs and focus on working capital management. We remain optimistic about the long-term growth drivers of the industry.

40) Financial Ratio - "Disclosed in 40(i), annexed"

41) The company has sought information and certification from its vendors as to their being a micro, small or medium enterprise unit under the Micro, Small and Medium Enterprises Development Act, 2006, to comply with the requirements of law. However, till date replies have been received from very few vendors. Hence, amount due to micro, small scale enterprises outstanding as on March 31st, 2022 is not ascertainable. The process of collecting the information from the vendors is currently ongoing.

42) The Company's pending litigations pertain to claim and cases occurring in the normal course of business. The Company has reviewed its pending litigations and expects that the outcome of the proceedings will not have any material effect on its financial positions.

43) Balances standing at the debit or credit in the accounts of various parties are subject to confirmation and reconciliation.

44) Previous year's figures have been regrouped/ restated wherever considered necessary to make them comparable to those of the current year.

45) All figures in the Balance Sheet, Profit & Loss Account and Schedules have been rounded off to the nearest rupee in lakhs.

As per our Report of even date

For AKB Jain & Co.,

Chartered Accountants

Firm Registration No. 003904C

Sd/-

Rahul Dewani

Partner

Membership No. 435066

BHOPAL

Dated: 26.04.2022

UDIN : 22435066AIPHQI8765

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-

J.K. Arora

(Chairman & Managing Director)

DIN - 00224633

Sd/-

Rajesh Dubey

(Chief Financial Officer)

Sd/-

Nakul K Sethi

(Director)

DIN - 06512548

Sd/-

Om Prakash

(Company Secretary)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS (CONTD.)

FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

40(i) Financial Ratios-

Particulars	Terms	Numerator	Denominator	Year Ended 31.03.2022	Year Ended 31.03.2021
(a) Current Ratio,	in times	Current assets	Current liabilities	1.16	1.11
(b) Debt-Equity Ratio,	in times	Total Debt	Shareholder's Equity	0.37	0.42
(c) Debt Service Coverage Ratio,	in times	Earnings available for debt service i.e Net profit after tax plus Depreciation and Finance Costs	Debt Service	0.28	(0.03)
(d) Return on Equity Ratio,	%	Net Profits after taxes	Average Shareholder's Equity	(3.52)	(5.77)
(e) Inventory turnover ratio,	in times	Revenue from Operations	Closing Inventory	5.60	5.60
(f) Trade Receivables turnover ratio,	in times	Revenue from Operations	Average Trade Receivable	3.47	2.68
(g) Trade payables turnover ratio,	in times	Cost of Materials Consumed + Purchase of Stock - in - Trade+Other Expenses	Average Trade Payables	5.08	3.00
(h) Net capital turnover ratio,	in times	Revenue from Operations	Working Capital	12.13	12.04
(i) Net profit ratio,	%	Net Profit	Revenue from Operations	(4.32)	(7.97)
(j) Return on Capital employed,	%	Earning before interest and taxes	Capital Employed = Shareholder's fund + Current & Non-Current Borrowing	(0.42)	(2.10)
(k) Return on investment.	%	Increase in Shareholder's fund	Shareholder's Fund at the start of period	2.19	(5.61)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOM DISTILLERIES & BREWERIES LIMITED REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/S SOM DISTILLERIES & BREWERIES LIMITED, NEW DELHI** (hereinafter referred to as the "Holding Company") and its subsidiaries **"WOODPECKER DISTILLERIES & BREWERIES PRIVATE LIMITED"** and **"SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED"** (Holding Company and its subsidiaries together referred to as "the Group"), which comprises the consolidated balance sheet as at 31st March 2022, the consolidated statement of Profit and Loss (including other comprehensive), the consolidated cash flow statement and consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("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 Group as at March 31, 2022, its consolidated **LOSS** including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following Notes to the accompanying consolidated financial statements:

- Note 37 regarding management's assessment of the impact of COVID-19 pandemic of the Group's operations for the period ending on 31st March, 2022.
- Note No. 49 regarding non availability of the necessary information of outstanding dues to Micro Enterprises and Small Enterprises.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2022. These matters

were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters.

Key audit matters	How our audit addressed the key audit matter
<p>Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the group expects to be entitled in exchange for those goods or services.</p> <p>Revenue is recognized to the extent it is probable that the economic benefits will flow to the group and the revenue can be reliably measured, regardless of when the payment is being received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.</p> <p>Based on the Educational Material on Ind AS 115 issued by the Institute of Chartered Accountants of India ("ICAI"), the recovery of excise duty flows to the Group on its own account and hence is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the group on its own account, revenue includes excise duty. However, sales tax/value added tax (VAT), goods and services tax are not received by the group on its own account and are taxes collected on value added to the commodity by the seller on behalf of the government. Accordingly, these are excluded from revenue.</p>	<p>Our procedures included the following:</p> <ul style="list-style-type: none"> - Assessed the Group's revenue recognition accounting policy for sale of products. - Understood, evaluated and tested on sample basis the design and operating effectiveness of key internal controls over recognition and measurement of revenue. - Performed test of details on a sample basis and inspected the underlying accounting documents relating to sales accrual. - Tested on a sample basis, sales transactions near year end date. - Performed analytical procedures on revenue. - Assessed the disclosures in the consolidated financial statements in respect of revenue for compliance with disclosure requirements.

Other Information

The Holding company's management and Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with governance for the Consolidated Financial Statements

The Holding company's management and Board of Directors is responsible for the matters stated in sub section (5) of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the group in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group companies.

Auditor's Responsibility for audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the holding company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with

governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we provide "Annexure-A", a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable.
2. 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet and Consolidated Statement of Profit and Loss (including other comprehensive), Consolidated Cash flow statement and Consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of written representations received from the directors of the holding company as on March 31, 2022, and taken on record by the Board of Directors of the holding company and the reports of the statutory auditors of the group companies, none of the directors of the group companies is disqualified as on March 31, 2022, from being appointed as a director in term of sub-section (2) of section 164 of the Companies Act, 2013.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the group with reference to these consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
 - g) With respect to the other matter to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to explanation given to us:

- (a) There is no pending litigation according to the information provided which impacts the financial position of the group except those specified in Note No. 30 of the consolidated financial statements.
- (b) The Group does not have long term contracts including derivative contracts for which there are any material foreseeable losses.
- (c) There have no transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the holding company or the other company included in the group.
- (d) (i) & (ii) As per the management representation provided to us, which is to their best knowledge and belief, they represented that, other than as disclosed in the consolidated notes to the accounts-

"No funds have been advanced or loaned or invested by the holding company or its subsidiary companies to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the holding company or its subsidiary companies (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries."; and

"No funds have been received by the holding company or its subsidiary companies from any person(s) or entities including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the holding company or its subsidiary companies shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries"
- (iii) Based on the audit procedures performed by us, and on the basis of audit evidences obtained, we have considered reasonable and appropriate in the circumstances, that nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contains any material misstatement.
- (e) The Group has not declared or paid dividend during the year.

For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C

BHOPAL
Dated: 26.04.2022

Sd/-
Rahul Dewani
Partner
Membership No. 435066
UDIN : 22435066A11H2975

ANNEXURE A

Referred to in paragraph "Report on other legal and regulatory requirement" of our Independent Audit Report on the Consolidated Financial Statement of M/s. Som Distilleries and Breweries Limited

(xxi) In our opinion and according to the information and explanations given to us, and on the basis of the individual CARO report of the companies included in the consolidated financial statement, no such qualification or adverse remarks were reported by the respective auditors of the companies.

For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C

Sd/-
Rahul Dewani
Partner
Membership No. 435066
UDIN : 22435066AIP11H2975

BHOPAL
Dated: 26.04.2022

ANNEXURE B

Report on the Internal Financial Controls with reference to the aforesaid Consolidated Financial Statement under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')
{Referred to in Para 2 (f) under 'Report on other Legal and Regulatory Requirements' section of our Report of even date}

In conjunction with our audit of the consolidated financial statements of M/s Som Distilleries & Breweries Limited, New Delhi (hereinafter referred to as "the holding company") as of and for the year ended March 31, 2022, we have audited the internal financial controls with reference to consolidated financial statements of the holding company and its subsidiary companies, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective companies policies, safeguarding the assets of the company, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial information's, as required under the Companies Act 2013 (hereinafter referred to as "the Act").

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the relevant Guidance Note (Audit of Internal Financial Controls Over Financial Controls) and the Standards on Auditing, both, issued by the ICAI and are deemed prescribed under sub-section (10) of the section 143 of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statement. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements, was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements, and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements, included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A Company's internal financial control with reference to consolidated financial statements, is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial control with reference to consolidated financial statements includes those policies and procedures that;

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements, to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements, may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C
Sd/-
Rahul Dewani
Partner
Membership No. 435066
UDIN : 22435066AIP112975

BHOPAL
Dated: 26.04.2022

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2022

PARTICULARS	Note	As at 31.03.2022	As at 31.03.2021
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	3	40,522.79	41,346.51
(b) Capital Work-in-progress		-	217.69
(c) Other Intangible Assets	4	61.87	79.92
(d) Intangible Assets under development		-	2.36
(e) Security Deposits	5	1,541.14	1,610.66
(f) Other Non- Current Assets	6	969.54	963.60
(2) Current Assets			
(a) Inventories	7	8,451.84	6,844.21
(b) Financial Assets			
(i) Trade Receivables	8	11,579.40	13,149.72
(ii) Cash and cash equivalents	9	948.83	1,446.79
(iii) Loans	10	143.90	147.15
(c) Current Tax Assets	11	230.11	550.71
(d) Other Current Assets	12	5,489.81	4,790.70
TOTAL ASSETS		69,939.23	71,150.02
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	3,499.34	3,249.39
(b) Other Equity	14	25,457.93	24,931.20
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	11,119.15	12,311.07
(ii) Other	16	473.91	346.16
(b) Deferred Tax Liabilities	17	106.89	681.11
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	8,612.69	8,509.87
(ii) Trade Payables	19	6,933.05	8,930.47
(iii) Other Financial Liabilities	20	12,620.88	11,368.37
(b) Other Current Liabilities	21	1,013.60	698.44
(c) Provisions	22	101.80	123.95
TOTAL EQUITY AND LIABILITIES		69,939.23	71,150.02

The accompanying notes are an integral part of the Consolidated Ind AS financial statements.

As per our Report of even date

For AKB Jain & Co.,

Chartered Accountants

Firm Registration No. 003904C

Sd/-

Rahul Dewani

Partner

Membership No. 435066

BHOPAL

Dated: 26.04.2022

UDIN : 22435066AIP11H2975

Som Distilleries and Breweries Limited

For and on Behalf of the Board

Sd/-

J.K. Arora

(Chairman & Managing Director)

DIN - 00224633

Sd/-

Rajesh Dubey

(Chief Financial Officer)

Sd/-

Nakul K Sethi

(Director)

DIN - 06512548

Sd/-

Om Prakash

(Company Secretary)

STATEMENT OF CONSOLIDATED PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	Note	Year Ended 31.03.2022 (Rs.)	Year Ended 31.03.2021 (Rs.)
Revenue from operations	23	65,380.61	50,708.33
Other Income	24	269.73	257.53
Total Income		65,650.34	50,965.86
Expenses:			
Cost of Materials Consumed	25	21,331.83	16,418.19
Purchase of stock-in-trade		257.62	-
Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		(851.81)	128.89
Excise Duties		29,104.52	21,951.12
Employees Remuneration & Benefits	26	2,169.85	1,678.80
Finance Costs	27	1,535.45	1,865.90
Depreciation & Amortisations		1,677.77	1,336.86
Other Expenses	28	11,679.38	11,488.87
Total Expenses		66,904.61	54,868.63
Profit Before Tax		(1,254.27)	(3,902.77)
Tax Expenses:			
Current tax		-	-
Previous Year Taxes		307.86	256.55
Deferred Tax		(578.12)	(352.03)
Profit/(Loss) for the year		(984.00)	(3,807.28)
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss in subsequent periods			
Re-measurement of defined benefit plans		14.92	(5.45)
Income Tax effect on above		(3.90)	1.68
Total Comprehensive Income for the year		(972.98)	(3,811.05)
Earning Per Equity Share:			
(1) Basic		(1.45)	(5.79)
(2) Diluted		(1.45)	(5.79)
Significant Accounting Policies	[2]		

The accompanying notes are on Integral Part of the consolidated Ind AS Financial statements.

As per our Report of even date
For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C
Sd/-
Rahul Dewani
Partner
Membership No. 435066
BHOPAL
Dated: 26.04.2022
UDIN : 22435066AIP11H2975

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)
DIN - 00224633

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Nakul K Sethi
(Director)
DIN - 06512548

Sd/-
Om Prakash
(Company Secretary)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	YEAR ENDED 31 MARCH, 2022	YEAR ENDED 31 MARCH, 2021
Cash flow from operating activities		
Profit before Tax	(1,254.27)	(3,902.77)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation on continuing operations	1,677.77	1,336.86
Interest Expense	1,535.45	1,865.90
Profit on sale of Fixed Assets	(0.73)	-
Loss on sale of Fixed Assets	50.82	-
Operating profit before working capital changes	2,009.04	(700.02)
Movements in working capital:		
Decrease/(increase) in inventories	(1,607.64)	3,547.77
Decrease/(increase) in trade receivables	1,570.32	(145.44)
Decrease/(increase) in short term loans	3,137.11	272.17
Decrease/(increase) in current tax assets (net)	320.60	(550.71)
Decrease/(increase) in other current assets	(699.12)	(478.96)
Increase/(decrease) in trade payables	(1,997.42)	248.01
Increase/(decrease) in other current financial liabilities	(1,767.66)	1,692.76
Increase/(decrease) in other current liabilities	955.92	(1,329.46)
Increase/(decrease) in short term provisions	(585.35)	55.78
Cash generated from/(used in) operations	1,335.81	2,611.91
Direct Taxes Paid (net of refunds)	(307.85)	(270.48)
Net Cash flow from/ (used in) operating activities (A)	1,027.96	2,341.42
Cash flow from Investing activities		
Purchase of fixed assets	(680.49)	(1,603.36)
Proceeds from sale of fixed assets	14.46	-
Decrease/(increase) in long term financial assets	69.52	314.03
Net Cash flow from/ (used in) Investing activities (B)	(596.51)	(1,289.33)
Cash flow from Financing activities		
Borrowings	(1,191.91)	(1,360.76)
Increase/(decrease) in other long term liabilities	127.75	237.16
Proceeds from right shares issue	1,749.67	-
Decrease/(increase) in non current assets	(5.94)	1,080.54
Interest paid	(1,535.45)	(1,865.90)
Dividend paid	(10.88)	9.43
Dividend distribution tax	(62.64)	100.19

Net Cash flow from/ (used in) Financing activities (C)	(929.40)	(1,799.34)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(497.95)	(747.25)
Cash and cash equivalents at the beginning of the year	1,446.79	2,194.04
Cash and cash equivalents at the end of the year	948.83	1,446.79
Compenents of cash and cash equivalents	-	-
Cash in hand	40.48	578.58
With Banks - in current account	237.02	205.13
With Banks - in deposit account	671.33	663.08
Total Cash and cash equivalents	948.83	1,446.79

The accompanying notes are on Integral Part of the consolidated Ind AS Financial statements.

As per our Report of even date
For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C
Sd/-
Rahul Dewani
Partner
Membership No. 435066
BHOPAL
Dated: 26.04.2022
UDIN : 22435066AIP11H2975

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)
DIN - 00224633

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Nakul K Sethi
(Director)
DIN - 06512548

Sd/-
Om Prakash
(Company Secretary)

STATEMENT OF CHANGES IN EQUITY EQUITY SHARE CAPITAL & OTHER EQUITY

YEAR ENDED 31ST MARCH 2022

(1) Current reporting year ended 31st March 2022

(Rs. in Lakhs)

Particulars	Equity Share Capital	Reserves and Surplus			Other items of Other Comprehensive Income (specify nature)	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the current reporting period	3,249.39	39.30	14,223.99	10,663.58	4.33	28,180.58
Right Shares Issued	249.95	-	1,499.72	-	-	1,749.67
Profit and Loss during the year	-	-	-	(984.00)	-	(984.00)
Re-measurement of defined benefits Plan	-	-	-	-	11.02	11.02
Total Comprehensive Income for the current year	-	-	-	(984.00)	11.02	(972.99)
Balance at the end of the current reporting period	3,499.34	39.30	15,723.70	9,679.58	15.35	28,957.27

(2) Previous reporting year ended 31st March 2021

(Rs. in Lakhs)

Particulars	Equity Share Capital	Reserves and Surplus			Other items of Other Comprehensive Income (specify nature)	Total
		Capital Reserve	Securities Premium	Retained Earnings		
Balance at the beginning of the current reporting period	3,249.39	39.30	14,223.99	14,470.87	8.10	31,991.64
Right Shares Issued	-	-	-	(3,807.29)	-	(3,807.29)
Re-measurement of defined benefits Plan	-	-	-	-	(3.77)	(3.77)
Total Comprehensive Income for the current year	-	-	-	(3,807.29)	(3.77)	(3,811.06)
Balance at the end of the current reporting period	3,249.39	39.30	14,223.99	10,663.58	4.33	28,180.58

As per our Report of even date
For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C
Sd/-
Rahul Dewani
Partner
Membership No. 435066
BHOPAL
Dated: 26.04.2022
UDIN : 22435066AIP11H2975

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)
DIN - 00224633

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Nakul K Sethi
(Director)
DIN - 06512548

Sd/-
Om Prakash
(Company Secretary)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2022

1. GROUP INFORMATION

Som Distilleries & Breweries Ltd. (the 'Company') is a Public company domiciled in India and incorporated under the provisions of Companies Act, 1956. Its shares are listed on the National Stock Exchange and Bombay Stock Exchange. The Company is engaged in the manufacture and sale of Beer and Indian Made Foreign Liquor (IMFL). The Company is a market leader in Beer in the state of Madhya Pradesh. The company caters to both domestic and international markets.

The Company and its Subsidiaries (Referred to as 'Group' herein under) have been considered in these consolidated financial statements. The Company has following wholly owned subsidiaries

- i) Woodpecker Distilleries & Breweries Private Limited
- ii) Som Distilleries and Breweries Odisha Private Limited

The Group is engaged in the manufacture and sale of Beer and Indian Made Foreign Liquor (IMFL).

2. BASIS OF PREPARATION, CONSOLIDATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis for preparation and consolidation

- (a) These Consolidated Financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The Consolidated financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements. All assets and liabilities have been classified as current or noncurrent as per the Group normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 70 days for the purpose of current or non-current classification of assets and liabilities.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions

and other events in similar circumstances. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year. The consolidated financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions.

The Consolidated financial statements are presented in INR, the functional currency of the Group. Items included in the consolidated financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the 'functional currency').

Transactions and balances with values below the rounding off norm adopted by the Group have been reflected as "0" in the relevant notes in these consolidated financial statements.

The Consolidated Financial statements of the Company for the year ended 31st March, 2022 were approved for issue in accordance with the resolution of the Board of Directors on 26th Apr 2022.

(b) Basis of measurement

These Consolidated Financial statements are prepared under the historical cost convention unless otherwise indicated.

2.2 KEY ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of Consolidated Financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

2.3 SIGNIFICANT ACCOUNTING POLICIES

- (a) These are set out under "Significant Accounting Policies" as given in the respective Company's standalone financial statements.
- (b) Other Accounting Policies applicable to Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

3. Property, Plant and Equipment

(Rs. in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.04.2021	Addition During 2021-22	(Disposal) During 2021-2022	As at 31.03.2022	Upto 31.03.2021	Depreciation written back	For the year 2021-22	Upto 31.03.2022	Aa at 31.03.2022	As at 31.03.2021
LAND (FREEHOLD) & SITE DEVELOPMENT	2,013.07	133.62	-	2,146.68	-	-	-	-	2,146.68	2,013.07
BUILDINGS & CIVIL WORKS	10,158.49	193.49	-	10,351.98	1,492.01	-	305.09	1,797.10	8,554.88	8,666.47
PLANT & MACHINERY	35,825.76	564.50	104.10	36,286.15	5,693.40	41.83	1,227.14	6,878.71	29,407.45	30,132.36
FURNITURE & FIXTURES	95.25	0.20	-	95.45	41.78	-	7.13	48.91	46.53	53.47
OFFICE EQUIPMENTS	239.23	4.02	-	243.25	160.23	-	34.04	194.27	48.98	79.00
VEHICLES	1,091.51	-	45.47	1,046.04	689.36	43.19	81.60	727.78	318.27	402.14
TOTAL	49,423.30	895.82	149.57	50,169.55	8,076.79	85.02	1,655.00	9,646.76	40,522.79	41,346.51
CAPITAL WOK IN PROGRESS	217.69	-	217.69	-	-	-	-	-	-	217.69
GRAND TOTAL									40,522.79	41,564.20

4. Intangible Assets

(Rs. in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2021	ADDI-TION DURING 2021-2022	(DISPOSAL) DURING 2021-22	AS AT 31.03.2022	Upto 31.03.2021	Am-orti-sation written back	FOR THE YEAR 2021-22	Upto 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
ERP-COMPUTER SOFTWARES	142.59	4.72	-	147.31	62.66	-	22.77	85.44	61.87	79.92
TOTAL	142.59	4.72	-	147.31	62.66	-	22.77	85.44	61.87	79.92
INTANGIBLE ASSETS UN- DER DEVELOP- MENT	2.36	-	2.36	-	-	-	-	-	-	2.36
GRAND TOTAL									61.87	82.28

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

		As At 31.03.2022	As At 31.03.2021
5.	Other Financial Assets		
	Security Deposits		
	Security Deposit	1,541.14	1,610.66
	Total	1,541.14	1,610.66
	Note: All the above amounts are unsecured and considered good.		
6.	Other Non- Current Assets		
	Capital Advances	969.54	963.60
	Total	969.54	963.60
7.	Inventories (as taken, valued and certified by the Management)		
	Raw Materials	1,272.18	922.19
	Stores, Consumables & Packing Materials	3,157.60	2,751.76
	Stock In Process	1,446.20	944.04
	Finished Goods	2,575.86	2,226.22
	Total	8,451.84	6,844.21
8.	Trade Receivables		
	Trade Receivables - considered good	11,579.40	13,149.72
	Total	11,579.40	13,149.72
	Trade Recivables ageing - "Disclosed in 8(i), annexed"		
9.	Cash and Cash Equivalents		
	Cash in hand	40.48	578.58
	Balance With Scheduled Banks		
	Current Accounts	237.02	205.13
	Deposit Accounts	607.88	588.75
	Other Bank Balances		
	Unpaid Dividend Accounts	63.45	74.32
	Total	948.83	1,446.79
10.	Current Loans		
	Advances to Others	143.90	147.15
	Total	143.90	147.15
	Note: All the above amounts are unsecured and considered good.		
11.	Current Tax Assets		
	Balances with Revenue Authorities	230.11	550.71
	Total	230.11	550.71
12.	Other Current Assets		
	Staff Advances	89.87	107.76
	Prepaid Expenses	1,596.09	1,266.03
	Advances to suppliers	3,490.09	3,416.91
	Other Assets	313.76	-
	Total	5,489.81	4,790.70

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

Schedule 8 (i)

Trade receivables ageing schedule for the year ended as on March 31, 2022

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed trade Receivables considered good	11,196.14	312.64	70.62	-	-	11,579.40
Trade Receivables						11,579.40

Trade receivables ageing schedule for the year ended as on March 31, 2021

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 year	
Undisputed trade Receivables considered good	12,781.80	300.26	67.66	-	-	13,149.72
Trade Receivables						13,149.72

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

		As At 31.03.2022	As At 31.03.2021
13.	Equity Share Capital		
	Authorized 8,00,00,000 Equity Shares of Rs. 5/- each [Prev Year 3,50,00,000 Equity Shares of Rs.10/- each]	4,000.00	4,000.00
	Issued, Subscribed and Fully Paid 6,99,86,796 Equity Shares of Rs.5/- each [Prev Year 6,49,87,738 Equity Shares of Rs.10/- each]	3,499.34	3,249.39
	Terms/Rights attached to the shares		
	(a) The Company has only one class of Equity Shares having par value of Rs. 5/- per share. Each shareholder is entitled to one vote per share held. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the company after the distribution of all preferential amounts, in proportion to their shareholding.		
	(b) Details of Shareholders holding more than 5% Shares in the Company.		
	Name of Shareholders	As at 31.03.2022	As at 31.03.2021
		No. of Shares	%
	Sh. Jagdish Kumar Arora	10,349,509	14.79%
	Som Distilleries Private Limited	6,835,559	9.77%

		As At 31.03.2021	As At 31.03.2020
14.	Other Equity		
	Capital Reserve (Amount forfeited against share warrants)	39.30	39.30
	Securities Premium Reserve	15,723.70	14,223.99
	Surplus - In Statement of Profit & Loss		
	Balance as per last Financial Statement	10,667.91	14,478.97
	Add: Comprehensive Income during the year	(972.99)	(3,811.06)
	Balance at the end of the year	9,694.92	10,667.91
	Total Reserves & Surplus	25,457.93	24,931.20

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

		Non Current		Current Maturities	
		As At 31.03.2022	As At 31.03.2021	As At 31.03.2022	As At 31.03.2021
15.	Borrowings				
	Long Term Borrowings				
	(i) Secured Loans				
	(a) Bandhan Bank Ltd	1,474.09	2,038.66	519.46	828.09
	(b) SBI Term Loan	3,475.09	3,983.33	1,258.99	1,774.23
	(c) PNB Term Loan	362.97	459.53	152.68	197.82
	(d) Vehicle Loans				
	(Secured by hypothecation of respective vehicles)				
	From Banks	3.22	8.76	5.66	9.32
	From Others	-	-	-	102.83
	(ii) Unsecured Loans				
	(a) IFCI Venture Capital Funds Ltd.	-	-	-	118.77
	(b) Others	5,803.78	5,820.78	-	-
	Grand Total	11,119.15	12,311.07	1,936.79	3,031.04

Notes:

- Loan from Bandhan Banks is secured by way of pari passu charge on factory land & building and plant & machinery.
- Loan from SBI is secured by way of pari passu charge on factory land & building and plant & machinery.
- Loan from SBI in subsidiary "Woodpeckers Distilleries & Breweries Pvt Ltd" is secured by way of mortgage of Factory Land and Building, personal Guarantees of the Directors of the Company and corporate guarantee of the Holding Company.
- Loan from PNB in subsidiary "Som Distilleries and Breweries Odisha Pvt Ltd" is secured by way of corporate guarantee of the Holding Company and personal guarantee of Directors and a promotor of holding company and by Collectral Security of Company's additional land at Orissa.
- Vehicle Loans are secured by Hypothecation of respective vehicles.

		As At 31.03.2022	As At 31.03.2021
16.	Other Long Term Financial Liabilities		
	Security Deposits (Unsecured)	473.91	346.16
	Total	473.91	346.16
17.	Deferred Tax Liability (Net)		
	Difference between depreciation as per books of account and the Income Tax Act 1961.	4,150.45	3,597.32
	Others	-	19.22
	Gross Deferred Tax Liability	4,150.45	3,616.54
	Deferred Tax Assets		
	Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	21.64	94.03
	Carried Forward Losses	4,021.92	2,841.40
	Gross Deferred Tax Assets	4,043.56	2,935.43
	Deferred Tax Liability (Net)	106.89	681.11

Notes:

- Deferred tax assets and Deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities.
- Deferred tax assets and Deferred tax liabilities relate to income taxes levied by the same taxation authority.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

		As At 31.03.2022	As At 31.03.2021
18.	Borrowings		
	Short Term Borrowings		
	Cash Credit from Bank	6,675.89	5,478.83
	(Secured by way of hypothecation of entire current assets of the company)		
	Current maturities of long-term borrowing	1,936.79	3,031.04
	Total	8,612.69	8,509.87
19.	Trade Payables		
	MSME	-	-
	Other than MSME	6,933.05	8,930.47
	Total	6,933.05	8,930.47

For Current reporting period

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	4,643.70	1,205.20	635.23	250.75	198.17	6,933.05
Total	4,643.70	1,205.20	635.23	250.75	198.17	6,933.05

For Previous reporting period

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	3,694.13	2,642.39	2,277.61	90.53	225.80	8,930.47
Total	3,694.13	2,642.39	2,277.61	90.53	225.80	8,930.47

		As At 31.03.2022	As At 31.03.2021
20.	Other Current Liabilities		
	Bank Overdrafts (Book)	386.00	147.64
	Un paid Dividend	63.45	74.32
	Expenses & Other Payables	12,171.43	11,146.41
	Total	12,620.88	11,368.37
21.	Other Current Liabilities		
	Advances from customers	714.46	387.25
	Statutory dues payable	299.14	311.19
	Total	1,013.60	698.44
22.	Short Term Provisions		
	Employee Benefits	101.80	123.95
	Total	101.80	123.95

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

		As At 31.03.2022	As At 31.03.2021
23.	Revenue from operations	65,380.61	50,708.33
	Total	65,380.61	65,380.61
24.	Other Income		
	Interest	24.79	46.18
	Profit on Sale of Fixed Assets	0.73	-
	Other Revenues	244.21	211.35
	Total	269.73	257.53
25.	Cost of Materials consumed		
	Opening Stocks	3,673.95	7,092.84
	Add: Purchases	22,087.65	12,999.31
	Less: Closing Stocks	4,429.78	3,673.95
	Total	21,331.83	16,418.19
26.	Employee Remuneration & Benefits		
	Salaries, allowances & bonus	2,035.16	1,550.50
	Employer's contribution to Provident & Gratuity Fund	93.46	75.84
	Staff welfare expenses	41.23	52.47
	Total	2,169.85	1,678.80
27.	Financial Costs		
	Interest to Bank & FIs	1,479.81	1,801.90
	Interest to Others	55.64	64.00
	Total	1,535.45	1,865.90
28.	Other Expenses		
	Power and fuel	1,619.65	1,020.34
	Labour	712.21	471.03
	Rent	144.31	201.57
	Buildings	-	5.98
	Machinery	495.74	411.77
	Others	72.27	43.83
	Insurance	93.94	95.63
	Rates and taxes (Other than on income)	1,745.47	1,884.27
	Other Manufacturing Exp	100.41	129.50
	(a) Audit fees	3.46	2.59
	(b) Other Services	-	2.54
	Donations	30.52	13.70
	Corporate Social Responsibility	23.50	69.50
	Travelling & Conveyance	290.00	204.47
	Legal & Professional	269.86	157.38
	Sales promotion	3,015.12	3,138.95
	Advertisement & Publicity	37.11	86.35
	Freight outward	2,248.89	1,903.95
	Other selling expenses	469.54	1,349.94
	General expenses	191.82	178.80
	Postage, Telegrams & Telephones	24.65	49.39
	Vehicle Running & Maintenance	90.91	67.41
	Total	11,679.38	11,488.87

32.	Employees Benefits:		
	The required disclosures of employees benefits as per Ind AS – 19 are given hereunder:-		
(i)	In respect of Short Term Employee Benefits:		
	The Company has at present only the scheme of cumulative benefit of leave encashment payable at the end of each calendar year and the same have been provided for on accrual basis.		
(ii)	In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Gratuity:		
	Table Showing Changes in Present Value of Obligations:		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Present value of the obligation at the beginning of the period	89.91	82.71
	Interest cost	6.52	5.79
	Current service cost	19.41	14.42
	Past Service Cost	-	-
	Benefits paid (if any)	-	(7.64)
	Actuarial (gain)/loss	(15.71)	(5.38)
	Present value of the obligation at the end of the period	100.13	89.91
	Key results:		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Present value of the obligation at the end of the period	100.13	89.91
	Fair value of plan assets at end of period	65.90	61.72
	Net liability/(asset) recognized in Balance Sheet and related analysis	34.22	28.19
	Funded Status - Surplus/ (Deficit)	(34.22)	(28.19)
	Expense recognized in the statement of Profit and Loss:		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Interest cost	6.52	5.79
	Current service cost	19.41	14.42
	Past Service Cost	-	-
	Expected return on plan asset	(4.47)	(4.58)
	Expenses to be recognized in P&L	21.45	15.63
	Other comprehensive (income)/expenses (Re-measurement)		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Cumulative unrecognized actuarial (gain)/loss opening. B/F	5.63	11.08
	Actuarial (gain)/loss - obligation	(15.71)	(5.38)
	Actuarial (gain)/loss - plan assets	0.79	(0.07)
	Total Actuarial (gain)/loss	(14.92)	(5.45)
	Cumulative total actuarial (gain)/loss C/F	(9.29)	5.63
	Table showing changes in the Fair Value of Planned Assets		
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Fair value of plan assets at the beginning of the period	61.72	65.41
	Expected return on plan assets	4.47	4.58
	Contributions	0.50	(0.70)
	Benefits paid	-	(7.64)
	Actuarial gain/(loss) on plan assets	(0.79)	0.07
	Fair value of plan assets at the end of the period	65.90	61.72

Table showing Fair Value of Planned Assets			
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Fair value of plan assets at the beginning of the period	61.72	65.41
	Actual return on plan assets	3.69	4.65
	Contributions	0.50	(0.70)
	Benefits paid	-	(7.64)
	Fair value of plan assets at the end of the period	65.90	61.72
Actuarial Gain/(Loss) on Planned Assets			
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Actual return on plan assets	3.69	4.65
	Expected return on plan assets	4.47	4.58
	Actuarial gain/(loss)	(0.79)	0.07
The assumptions employed for the calculations are tabulated			
	Period	From 01.04.2021 To 31.03.2022	From 01.04.2020 To 31.03.2021
	Discount rate	7.25 % per annum	7.00 % per annum
	Salary Growth Rate	5.00 % per annum	5.00 % per annum
	Mortality	IALM 2012-14	IALM 2012-14
	Withdrawal rate (Per Annum)	5.00% p.a	5.00% p.a

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant facts.

Funding arrangements and funding policy

The company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the company. Any deficit in the assets arising as results of such valuation is funded by the company.

Expected contribution during the next annual reporting period

The Company's best estimate of Contribution during the next year	26.22	18.18
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Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on 31.03.2022
Defined Benefit Obligation (Base)	100.13 @ Salary Increase Rate : 5%, and discount rate :7.25%
Liability with x% increase in Discount Rate	93.75; x=1.00%
Liability with x% decrease in Discount Rate	107.40; x=1.00%
Liability with x% increase in Salary Growth Rate	107.49; x=1.00%
Liability with x% decrease in Salary Growth Rate	93.56; x=1.00%
Liability with x% increase in Withdrawal Rate	100.38; x=1.00%
Liability with x% decrease in Withdrawal Rate	99.74; x=1.00%

		Year Ended 31.03.2022	Year Ended 31.03.2021
30.	Contingent Liabilities		
	Particulars	2021-22	2020-21
i)	Claims against the Company not acknowledged as debts/ disputed		
	• Commercial Tax Department	60.71	60.71
	• Income Tax Department	1,985.58	1,118.14
ii)	Guarantees given by Bankers on behalf of the Company not provided for	1,178.67	939.99
iii)	Corporate guarantee given to banks on behalf of others	11,306.00	11,306.00
31.	Financial Instruments		
	The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instruments are disclosed.		
A.	Financial assets and liabilities		
	The break-up of financial assets and liabilities carried at amortized cost are as follows:		
	Financial Assets:		
	Cash and cash equivalents	948.83	1,446.79
	Trade receivables	11,579.40	13,149.72
	Loans	143.90	147.15
	Other Financial Assets	1,541.14	1,610.66
	Total	14,213.27	16,354.31
	Financial Liabilities:	-	-
	Trade and other payables	6,933.05	8,930.47
	Borrowings	19,731.84	20,820.93
	Other Financial Liabilities	13,094.79	11,714.53
	Total	39,759.67	41,465.93

B. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company also holds unquoted investments in a wholly owned subsidiary.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The senior management reviews and agrees policies for managing each of these risks, which are summarized below.

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include deposits, investments and borrowings.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings affected, with all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31.03.2022		As at 31.03.2021	
	0.25% increase	0.25% decrease	0.25% increase	0.25% decrease
Impact on profit before tax	(22 lacs)	22 lacs	(22 lacs)	22 lacs

(b) Commodity price risk

The Group is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase and manufacture of Beer and therefore require a continuous supply of Barley. The Company's Board of Directors has developed and enacted a risk management strategy regarding commodity price risk and its mitigation. The following table shows the effect of price changes in Barley:

Particulars	As at 31.03.2022		As at 31.03.2021	
	1% increase	1% decrease	1% increase	1% decrease
Impact on profit before tax	(30 lacs)	30 lacs	(28 lacs)	28 lacs

ii) Credit risk

Credit risk is the risk of financial loss arising from counter party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and credit worthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the company result in material concentration of audit risk.

ii) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings. The table below summarises the maturity profile of the Company's financial liabilities:

As At March 31, 2022	Maturities			Total Carrying Value
	Upto 1 year	1-2 year	> 2 year	
Financial Liabilities:				
Non Current Borrowings	1,936.79	1,348.67	9,770.48	13,055.94
Current Borrowings	6,675.89	-	-	6,675.89
Trade and other payables	5,848.90	635.23	448.92	6,933.05
Other Financial Liabilities	12,620.88	-	473.91	13,094.79
Total	27,082.46	1,983.90	10,693.31	39,759.67

As At March 31, 2021	Maturities			Total Carrying Value
	Upto 1 year	1-2 year	> 2 year	
Financial Liabilities:				
Non Current Borrowings	3,031.04	1,934.86	10,376.21	15,342.11
Current Borrowings	5,478.83	-	-	5,478.83
Trade and other payables	6,336.51	2,277.61	316.34	8,930.47
Other Financial Liabilities	11,368.37	-	346.16	11,714.53
Total	26,214.75	4,212.47	11,038.71	41,465.93

32. Information as per Ind AS 24: "Related Party Disclosures" is:**(a). Related Party**

Group Companies	Directors	Others
Woodpecker Distilleries & Breweries Private Limited, Mumbai	J.K. Arora	Som Distilleries Private Limited
Som Distilleries and Breweries Odisha Private Limited	Nakul K.Sethi	

(b) Transactions with Related Parties

Particulars	Year Ended 31.03.2022
Som Distilleries Private Limited	
Purchases	599.39
Sales	19.76
Other transactions	1,236.81
Closing Balance	7,570.63 Cr.
Executive Director(s)	

Remuneration	188.67
Non Executive Director(s)	
Sitting Fees	6.60

33. The company is engaged in the business of manufacture and sale of Alcoholic beverages (Beer and IMFL) which constitutes a single business segment. The company's exports outside India did not exceed the threshold limits for disclosure as envisaged in IndAS 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India. In view of the above, primary and secondary reporting disclosures for business/ geographical segment as envisaged in IndAS – 108 are not applicable to the Company.

34. Earning per share in accordance with Ind AS-33 on "Earnings per Share" are as given below:

Particulars	2021-22	2020-21
a) Numerator Profit/(Loss) after tax Rs. In lakhs	(972.99)	(3,811.06)
b) Weighted average number of equity shares Nos.	69,986,796	64,987,738
c) Basic & Diluted earnings per shares (Rs.)	(1.45)	(5.79)
d) Nominal value of shares (Rs.)	5.00	5.00

35. The Group's pending litigations pertain to claims and cases occurring in the normal course of business. The Group has reviewed its pending litigations and expects that the outcome of the proceedings will not have any material effect on its financial position.

36. Corporate Social Responsibility (CSR)

Particulars	2021-22	2020-21
a) Amount required to be spent by the company during the year	23.35	68.83
b) Amount of expenditure incurred	23.50	69.50
c) Shortfall at the end of the year	Nil	Nil
d) Total of previous years shortfall	Nil	Nil
e) Reason for shortfall	NA	NA
f) Nature of CSR activities for the purpose of :	children education and medical aid.	
g) Details of related party transactions	Nil	Nil

37. Global Health Pandemic on Covid-19

During the first quarter of the current financial year there was a surge in the spread of COVID-19 in India and various state governments imposed restrictions ranging from curfew / lockdown to contain the spread of COVID19. The impact of COVID 19 has now affected the operations of the company for two consecutive seasons.

The business operations of the Company and its two subsidiaries have been significantly impacted by way of interruption of production, supply chain, since the start of the pandemic.

The impact of COVID-19 pandemic on the overall economic environment continues to be uncertain though there has been a revival in the volumes in this quarter.

The Company will continue to closely monitor the situation and any material changes to future economic conditions.

The outlook for the industry is positive yet remains volatile depending amongst others on the future trajectory of the pandemic as well as the state of the economy. The company continues to actively review costs and focus on working capital management. We remain optimistic about the long-term growth drivers of the industry.

38. Financial Ratio - "Disclosed in 38(i), annexed"
39. The Group has sought information and certification from its vendors as to their being a micro, small or medium enterprise unit under the Micro, Small and Medium Enterprises Development Act, 2006, to comply with the requirements of law. However, till date replies have been received from very few vendors. Hence, amount due to micro, small scale enterprises outstanding as on March 31st, 2022 is not ascertainable. The process of collecting the information from the vendors is currently ongoing.
40. Balances standing at the debit or credit in the accounts of various parties are subject to confirmation and reconciliation.
41. Previous year's figures have been regrouped/ restated wherever considered necessary to make them comparable to those of the current year
42. All figures in the Balance Sheet, Profit & Loss Account and Schedules have been rounded off to the nearest rupee in lakhs.

As per our Report of even date

For AKB Jain & Co.,
Chartered Accountants
Firm Registration No. 003904C
Sd/-

Rahul Dewani
Partner
Membership No. 435066
BHOPAL
Dated: 26.04.2022
UDIN : 22435066AIP11H2975

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)
DIN - 00224633

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Nakul K Sethi
(Director)
DIN - 06512548

Sd/-
Om Prakash
(Company Secretary)

38(i) Ratios

Particulars	Numerator	Denominator	Year Ended 31.03.2022	Year Ended 31.03.2021
(a) Current Ratio,	Current assets	Current liabilities	0.92	0.91
(b) Debt-Equity Ratio,	Total Debt (represents lease liabilities)	Shareholder's Equity	0.68	0.74
(c) Debt Service Coverage Ratio,	Earnings available for debt service	Debt Service	0.08	(1.09)
(d) Return on Equity Ratio,	Net Profits after taxes	Average Shareholder's Equity	(0.03)	(0.13)
(e) Inventory turnover ratio,	Turnover	Inventory	7.74	7.41
(f) Trade Receivables turnover ratio,	Revenue	Average Trade Receivable	5.29	3.88
(g) Trade payables turnover ratio,	Purchases of services and other expenses	Average Trade Payables	1.47	1.30
(h) Net capital turnover ratio,	Revenue	Working Capital	(26.82)	(18.77)
(i) Net profit ratio,	Net Profit	Revenue	(0.01)	(0.08)
(j) Return on Capital employed,	Earning before interest and taxes	Capital Employed	0.01	(0.05)
(k) Return on investment.	Increase in Shareholder's fund	Shareholder's Fund at the start of period	(0.09)	(0.12)

SOM DISTILLERIES & BREWERIES LIMITED

FORM AOC-1

(PURSUANT TO FIRST PROVISIO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF THE COMPANIES (ACCOUNTS) RULES, 2014)

Statement containing salient features of the financial statement of subsidiaries / associates.

PART A : Subsidiaries

S. No.	1	2
Name of the Subsidiary	Woodpecker Distilleries & Breweries Pvt Ltd	Som Distilleries & Breweries Odisha Pvt Ltd
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2021 to 31.03.2022	01.04.2021 to 31.03.2022
Reporting currency and Exchange rate as on the last date of relevant Financial year in the case of foreign subsidiaries.	INR	INR
Share Capital	5,100.00	2,501.00
Reserves & Surplus	(972.77)	(1,155.29)
Total Assets	21,345.76	13,118.42
Total Liabilities	17,218.53	11,772.71
Investments	-	-
Turnover	28,069.42	12,395.30
Profit/(Loss) Before Tax	723.58	(877.26)
Provision for Tax (including adjustments)	336.53	(603.44)
Profit/(Loss) After Tax	387.05	(273.82)
Proposed Dividend	-	-
% of Shareholding of Holding Company	100%	100%

PART B : Associates

S. No.	1	2
N.A.	N.A.	N.A.

Som Distilleries and Breweries Limited
For and on Behalf of the Board

Sd/-
J.K. Arora
(Chairman & Managing Director)

Sd/-
Nakul K Sethi
(Director)

Sd/-
Rajesh Dubey
(Chief Financial Officer)

Sd/-
Om Prakash
(Company Secretary)

NOTES

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FOR THE NIGHTS
YOU WANT TO LAST FOREVER



PARTY. ON.



DRINK RESPONSIBLY | DON'T DRINK & DRIVE

FOR LEGAL DRINKING AGE+



SOM GROUP OF COMPANIES

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Mumbai Office:

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Link Road, Andheri (W), Mumbai - 400061

Bengaluru Office:

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Bengaluru - 560001, Karnataka

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