

A K B JAIN & CO.

Chartered Accountants



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INDEPENDENT AUDITOR'S REPORT

To
Members of
Som Distilleries & Breweries Odisha Private Limited,
Bhopal

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/S SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED, BHOPAL** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2025, the Standalone Statement of Profit and Loss (including standalone other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement for the year ended on that date, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its **Profit** including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") 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 there under, 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 on the standalone financial statements.

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, 2025. 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 provided below, description of how our audit has 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. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
<p>Revenue from Operations (Refer Note No. 2.03 "Revenue Recognition" and Note No. 22 "Revenue from operations" of standalone financial statements)</p> <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 net of returns, discounts and breakage, and 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"> - Understood the nature of revenue transactions and evaluated the appropriateness of the accounting policy adopted by the management in accordance with IND AS 115. - Understood, evaluated and tested the design and operating effectiveness of key internal controls over recognition and measurement of revenue. - On a sample basis, tested revenue transactions recorded during the year and transactions near year end date, inspected the underlying accounting documents relating to revenue accrual. - Tested the adequacy of accruals made for various rebates and discounts during the year - Performed analytical procedures on revenue. - Evaluated adequacy of the disclosures made in the accompanying financial statements in respect of revenue recognition in accordance with applicable financial reporting framework.



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 annexure 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 standalone 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 Responsibility for the audit of standalone 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 standalone 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 financial 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 with reference to standalone financial statements 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 the 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone financial statements for the financial year ended March 31, 2025 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.

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.
- 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 Standalone Balance Sheet and Standalone Statement of Profit and Loss (including Standalone Other Comprehensive Income), Standalone Cash Flow Statement and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone 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 as on March 31, 2025, none of the directors is disqualified as on March 31, 2025, 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 standalone 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 remuneration paid/provided by the company to its directors is in accordance with the provisions of Section 197 read with 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) According to the information provided by the management, there is no pending litigation which may impact the financial position of the Company. As referred in Note No. 38 of the standalone financial statements.
 - (b) The company does not have long term contracts including derivative contracts for which there are any material foreseeable losses.
 - (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



(d) (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts to the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (c), as provided under (i) and (ii) above, contain any material misstatement.

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

(f) Based on our examination, which included test checks and on the basis of management representation, the Company has used accounting software's for maintaining its books of account for the financial year ended 31 March 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For AKB Jain & Co
Chartered Accountants
FRN: 003904C



RAHUL DEWANI
(Partner)
M.No:435066
UDIN: 25435066BMKPYN5351



Place: Bhopal
Date: 28.05.2025

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 ODISHA PRIVATE LIMITED

- (i)
(a) The company has maintained reasonable records showing full particulars, quantitative details and situation of property, plant & equipment.
- (B) The company does not have any intangible asset. Hence, this clause is not applicable.
- (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 freeholds, are held in the name of the company as at 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 & explanation 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. In our opinion and according to the information and explanations given to us, the quarterly returns or statements filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.
- (iii) As per the information and explanation given to us by the management and relevant records, the company has not made any investments, provided any loans or advances in the nature of loans or guarantee to companies, firms LLPs or any other parties during the year. Hence, the sub-clauses(a), (b), (c), (d), (e) and (f) 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, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

(b) As per the information and explanation given to us, no disputed amounts payable in respect of statutory dues including goods and services tax, provident fund, employee's state insurance, income-tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.

(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) In our opinion and according to the information and explanation given to us, the Company has utilized the amount obtained by the way of term loan during the year for the purposes for which they were obtained.

(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, have been used for long-term purpose 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 not raised money by way of Initial Public Offer (IPO)/Further Public Offer (FPO) during the year. Accordingly, this clause is not applicable.



(b) The company has not made any preferential allotment or private placement of shares or 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 its own internal audit system which commensurate with the size and nature of 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 45-1A 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 not incurred cash loss during the year and immediately preceding financial year. Hence, this clause is not applicable.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly reporting under this clause is not applicable.

(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 Consolidated financial statement of the company. Hence this clause is not applicable.

For AKB Jain & Co
Chartered Accountants
FRN: 003904C

RAHUL DEWANI
(Partner)
M.No:435066



UDIN:25435066BMKPYN5351

Place: Bhopal
Date: 28.05.2025

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 Odisha Private Limited** as of and for the year ended March 31, 2025, 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, 2025, 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
FRN: 003904C



RAHUL DEWANI
(Partner)
M.No:435066



UDIN:25435066BMKPYNS351

Place: Bhopal
Date: 28.05.2025

SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030305
STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(In Rs.)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS:			
(1) Non-current assets			
(a) Property, plant and equipment	3	1,45,92,14,821	1,16,08,58,555
(b) Capital work-in-progress	3	-	30,71,234
(c) Financial assets			
(i) Other financial assets	4	96,74,200	73,53,440
(ii) Deferred tax assets (net)	15	29,86,844	2,44,70,210
(iii) Other non-current assets	5	1,67,53,057	2,33,11,201
Total non-current assets		1,48,86,30,922	1,21,98,64,641
(2) Current assets			
(a) Inventories	6	23,78,81,210	25,39,77,637
(b) Financial assets			
(i) Trade receivables	7	41,35,94,614	52,24,72,207
(ii) Cash and cash equivalents	8	2,39,54,169	1,51,93,061
(c) Current tax assets	9	4,47,87,485	3,93,27,026
(d) Other current assets	10	15,84,16,119	11,14,56,783
Total current assets		87,86,33,587	94,24,26,713
Total assets		2,36,72,64,509	2,16,14,91,354
EQUITY AND LIABILITIES:			
Equity			
Equity share capital	11	35,00,00,000	35,00,00,000
Other equity	12	188,76,765	(7,07,10,380)
Total equity		34,11,23,235	27,92,89,620
Liabilities			
(1) Non current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	1,25,18,90,312	1,03,10,12,865
(ii) Other financial liabilities	14	6,09,11,272	4,65,32,863
(iii) Provisions	16	17,43,205	10,50,024
Total non current liabilities		1,31,42,44,789	1,07,85,95,771
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	36,41,00,535	24,19,45,597
(ii) Trade payables	18	39,41,062	74,77,718
(iii) total outstanding of micro, small and medium enterprises	18	25,70,02,108	50,28,43,833
(iv) Other financial liabilities	19	7,78,86,736	4,10,77,317
(v) Other current liabilities	20	37,81,461	61,08,769
(vi) Provisions	21	51,83,782	41,51,730
Total current liabilities		71,18,96,485	80,36,05,963
Total equity and liabilities		2,36,72,64,509	2,16,14,91,354

The accompanying notes form an integral part of the standalone financial statements.

SOM Distilleries & Breweries Odisha Private Limited

As per our Report of even date

For and on Behalf of the Board

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

[Signature]



Rahul Dewan
(Partner)
Membership No. 435066
Place: Bhopal
Dated: 28.05.2025
UDIN: 244360568KFCHE7934

[Signature]
Deepak Arora
(Managing Director)
DIN- 03297079

[Signature]
Navin Vinod Duseja
(Director)
DIN- 05176600

[Signature]
Rajesh Dubey
(Chief Financial Officer)

[Signature]
Sangeeta Thakur
(Company Secretary)



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030386
STATEMENT OF STANDALONE PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED ON MARCH 31, 2025

(In Rs.)

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
INCOME:			
Revenue from operations	22	6,85,92,15,666	4,31,23,00,623
Other income	23	4,29,801	33,35,727
Total income		6,65,96,45,467	4,31,56,36,351
EXPENSES:			
Cost of materials consumed	24	1,99,83,39,914	1,14,38,92,728
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	(89,42,473)	6,32,15,147
Excise duties			
Employees benefits expenses	26	4,03,13,00,624	2,67,75,14,894
Finance costs	27	4,96,20,402	4,16,86,896
Depreciation & amortisations	28	3,09,92,931	1,62,30,041
Other expenses	29	4,86,92,174	3,18,88,596
Total expenses		42,78,52,231	31,73,18,451
Profit/(loss) before tax		6,57,58,55,802	4,29,17,46,723
Tax expenses:			
Current tax		1,39,86,171	41,73,996
Mat credit entitlement		(1,39,86,171)	(41,73,996)
Deferred tax		2,16,04,784	61,90,663
Total tax		2,16,04,784	61,90,663
Profit/(loss) for the year after tax		6,21,84,881	1,76,98,964
Other comprehensive income			
Items that will not be reclassified to profit or (loss)			
Income tax on above		(4,74,684)	1,55,381
		1,23,418	(40,399)
		(3,51,266)	1,14,982
Total comprehensive income		6,18,33,615	1,78,13,946
Earnings per equity share of face value of Rs.5/- each	30	1.77	0.51
Basic		1.77	0.51
Diluted		1.77	0.51

The accompanying notes form an integral part of the standalone financial statements.

SOM Distilleries & Breweries Odisha Private Limited

As per our Report of even date

For and on Behalf of the Board

For AKB Jain & Co.

Chartered Accountants

Firm Registration No: 003904C

[Signature]

Rahul Dewani
(Partner)



Membership No. 435066

Place: Bhopal

Dated: 28.05.2025

UDIN: 24435068BKC0HE7934

[Signature]

Deepak Arora
(Managing Director)
DIN- 03297079

[Signature]

Navin Vinod Duseja
(Director)
DIN- 05178800

[Signature]

Rajesh Dabey
(Chief Financial Officer)

[Signature]

Satgheeta Thakur
(Company Secretary)



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030385
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2025

(In Rs.)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash flow from operating activities:		
Net profit/ (loss) before tax	8,37,89,665	2,38,69,627
Adjustment for:		
Depreciation & amortisations	4,68,92,174	3,18,88,586
Interest expense	3,09,92,931	1,62,30,041
Operating profit before working capital changes	16,14,74,770	7,20,08,255
Movements in working capital:		
Decrease/(increase) in inventories	1,60,96,427	(2,33,97,854)
Decrease/(increase) in trade receivables	10,88,77,594	(19,02,16,063)
Decrease/(increase) in other current assets	(4,69,59,337)	3,96,17,991
Decrease/(increase) in current tax assets (net)	(54,60,459)	(3,72,31,905)
Increase/(decrease) in trade payables	(24,93,77,581)	23,11,03,620
Increase/(decrease) in other current financial liabilities	3,68,19,419	(23,49,88,714)
Increase/(decrease) in long term provisions	(28,22,891)	(2,09,73,186)
Increase/(decrease) in short term provisions	6,93,181	2,28,452
Cash generated from operating activity before taxes	10,42,052	31,03,017
Cash generated from operating activity before taxes	2,03,83,076	(16,07,46,376)
Direct tax paid		
Net cash flow from operating activities	2,03,83,076	(16,07,46,376)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment	(34,19,77,205)	(26,15,82,402)
Decrease/(increase) in non current assets	65,58,145	9,81,80,804
Decrease/(increase) in long term financial assets	(23,20,760)	(27,64,904)
Net cash flow from investing activities	(33,77,39,821)	(16,61,66,502)
C. Cash flow from financing activities:		
Borrowings (net)	34,30,32,386	35,81,39,181
Increase/(decrease) in other long term liabilities	1,40,78,389	(1,53,83,278)
Interest paid	(3,09,92,931)	(1,62,30,041)
Net cash flow from financing activities	32,81,17,844	32,86,16,862
Net increase/(decrease) in cash and cash equivalents	87,61,099	(3,97,017)
Cash and cash equivalents at the beginning of the year	1,51,93,061	1,55,90,078
Cash and cash equivalents at the end of the year	2,39,54,159	1,51,93,061
Cash in hand	87,24,719	72,67,245
With Banks - in current account	3,77,293	41,91,498
With Banks - in deposit account	1,48,52,149	37,34,317
Total Cash and cash equivalents	2,39,54,159	1,51,93,061

The accompanying notes form an integral part of the standalone financial statements.

SOM Distilleries & Breweries Odisha Private Limited

As per our Report of even date

For and on Behalf of the Board

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

(Signature)

Rahul Dewani
(Partner)
Membership No. 435086
Place: Bhopal
Dated: 26.05.2025
UDIN: 24435066BKFOHE7934



(Signature)
Deepak Arora
(Managing Director)
DIN- 03297079

(Signature)
Navin Vinod Duesia
(Director)
DIN- 05176600

(Signature)
Rajesh Jodhey
(Chief Financial Officer)

(Signature)
Sangeeta Dasgupta
(Company Secretary)



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U16500MP2013PTC030385
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON MARCH 31, 2026

A. EQUITY SHARE CAPITAL

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	35,00,00,000	35,00,00,000
Changes in equity share capital	-	-
Balance at the end of the year	35,00,00,000	35,00,00,000

(In Rs.)

B. OTHER EQUITY

(In Rs.)

Particulars	Reserve and surplus	Other comprehensive income	Total
	Retained earnings	Actuarial gain / (loss) on employee benefit plans through OCI	
Balance as at April 1, 2023	(8,85,89,059)	64,733	(8,85,24,327)
Profit / (loss) during the year	1,76,98,964		1,76,98,964
Re-measurement of defined benefit plant	-	1,14,982	1,14,982
Balance as at March 31, 2024	(7,08,90,095)	1,79,715	(7,07,10,380)

Balance as at April 1, 2024	(7,08,90,095)	1,79,715	(7,07,10,380)
Profit / (loss) during the year	6,21,84,881		6,21,84,881
Re-measurement of defined benefit plant	-	(3,51,266)	(3,51,266)
Balance as at March 31, 2025	(87,05,214)	(1,71,552)	(88,76,765)

As per our Report of even date

SOM Distilleries & Breweries Odisha Private Limited

For and on Behalf of the Board

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

Deepak Arora
(Managing Director)
DIN- 03297079

Navin Vinod Duseja
(Director)
DIN- 06176600

Rahul Dewani
(Partner)
Membership No. 435066
Place: Bhopal
Dated: 26.05.2026
UDIN: 24435066BKFOHE7934



Rajesh Dubey
(Chief Financial Officer)

Sangeeta Thakur
(Company Secretary)



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U16500MP2013PTC030365

NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1 COMPANY INFORMATION

SOM Distilleries & Breweries Odisha Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged in the manufacture and sale of Beer and Indian Made Foreign Liquor (IMFL). The Company is a wholly owned subsidiary of Som Distilleries and Breweries Limited.

2 SIGNIFICANT ACCOUNTING POLICIES

2.01 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 49 days for the purpose of current/ non-current classification of assets and liabilities.

2.02 Key accounting estimates and judgments

The preparation of standalone 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.

2.03 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 net of returns, discounts and breakages, and 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.

2.04 Expenditure

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

2.05 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 Building	30
Computer Hardware	3
Electrical Installation	25
Furniture and Fixtures	10
Office Equipment	5
Plant & Equipment	25
Tubewell	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.

2.06 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.



2.07 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 108 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.

2.08 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 weighted average 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.

2.09 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.

2.10 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.

2.11 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 utilized.



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.

2.12 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.

2.13 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. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

2.14 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.

2.15 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.

2.16 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 costs.



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED

CIN- U15500MP2013PTC030385

NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

3 Property, plant and equipment

(In Rs.)

	Land freehold	Buildings & civil works	Plant & machinery	Furniture & fixtures	Office equipment	Vehicles	Total	Capital Work in Progress	Grand Total
Gross Block									
Balance as at April 1, 2023	11,70,77,737	20,28,26,676	55,21,44,006	2,79,886	24,68,230	14,40,740	87,62,37,275	15,49,73,261	1,03,12,10,536
Additions	39,01,097	5,35,99,878	35,23,80,923	2,52,016	6,14,111	27,36,404	41,34,84,429	25,37,80,702	86,72,65,131
Disposals & Adjustments	-	-	-	-	-	-	-	40,56,82,729	40,56,82,729
Balance as at March 31, 2024	12,09,78,834	25,64,26,554	90,45,24,929	5,31,902	30,82,341	41,77,144	1,28,97,21,704	30,71,234	1,29,27,92,938
Additions	-	13,06,95,515	21,29,66,119	24,490	1,53,530	12,08,786	34,50,48,439	34,05,90,400	88,56,38,839
Disposals & Adjustments	-	-	-	-	-	-	-	34,36,61,634	34,36,61,634
Balance as at March 31, 2025	12,09,78,834	38,71,22,069	1,11,74,91,048	5,56,392	32,35,871	53,85,930	1,63,47,70,143	-	1,63,47,70,143
Accumulated Depreciation									
Balance as at April 1, 2023	-	2,07,23,522	7,37,46,605	1,03,212	18,01,854	5,99,369	9,69,74,563	-	9,69,74,563
Additions	-	68,84,909	2,42,13,563	48,349	5,34,311	2,07,454	3,18,88,586	-	3,18,88,586
Disposals & Adjustments	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	2,76,08,431	9,79,60,168	1,51,561	23,36,165	8,06,824	12,88,63,149	-	12,88,63,149
Additions	-	66,37,282	3,71,44,807	60,095	2,54,626	5,95,364	4,66,92,174	-	4,66,92,174
Disposals & Adjustments	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	-	3,62,45,713	13,51,04,975	2,11,656	25,90,791	14,02,188	17,55,55,322	-	17,55,55,322
Net Block									
Balance as at March 31, 2024	12,09,78,834	22,88,18,123	80,65,64,761	3,80,341	7,46,177	33,70,320	1,16,08,58,555	30,71,234	1,16,39,29,789
Balance as at March 31, 2025	12,09,78,834	35,08,76,356	98,23,86,073	3,44,736	6,45,080	39,83,742	1,45,92,14,821	-	1,45,92,14,821

3.1 Ageing of Capital work in progress

Balance as at March 31, 2025

(In Rs.)

Particulars	< 1 year	1 - 2 year	2 - 3 year	> 3 year	Total
Cane line plant and machinery	-	-	-	-	-

Balance as at March 31, 2024

Particulars	< 1 year	1 - 2 year	2 - 3 year	> 3 year	Total
Cane line plant and machinery	30,71,234	-	-	-	30,71,234



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15600MP2013PTC030365
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

(In Rs.)

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
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4 Other financial assets

- Non current			
Security deposits considered good - unsecured		96,74,200	73,53,440
Total		96,74,200	73,53,440

5 Other non-current assets

Capital advances		1,67,53,057	2,33,11,201
Total		1,67,53,057	2,33,11,201

6 Inventories

Raw materials		8,33,01,448	6,80,65,459
Stores, consumables & packing materials		10,56,46,012	14,59,72,901
Stock in process		3,23,75,173	2,20,06,330
Finished goods		1,65,06,577	1,78,32,936
Total		23,78,89,210	25,39,77,637

7 Trade receivables

Trade receivables considered good - Unsecured		41,35,94,614	52,24,72,207
Total		41,35,94,614	52,24,72,207

Trade receivables ageing schedule As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months to 1 years	1 - 2 years	2 - 3 years	
(i) Undisputed Trade receivables - considered good	41,19,94,478	12,78,147	1,92,254	1,29,735	41,35,94,614

Trade receivables ageing schedule As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months to 1 years	1 - 2 years	2 - 3 years	
(i) Undisputed Trade receivables - considered good	52,04,64,037	16,04,074	2,41,278	1,62,818	52,24,72,207

8 Cash and cash equivalents

Cash in hand		87,24,719	72,67,246
Balance with Scheduled Banks			
Current Accounts		3,77,293	41,91,499
Deposit Accounts		1,48,52,146	37,34,317
Total		2,39,54,159	1,51,93,061

9 Current tax assets

Balances with revenue authority		4,47,87,465	3,93,27,026
Total		4,47,87,465	3,93,27,026

10 Other current assets

Staff Advances		3,47,174	8,68,409
Prepaid Expenses		11,13,65,654	8,70,97,280
Advances to suppliers		2,35,95,854	1,41,83,686
MAT Credit Entitlement		2,31,07,238	93,07,406
Total		15,84,16,119	11,14,96,783



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U16500MP2013PTC030365
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2025

(In Rs.)

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
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11 Equity share capital

Authorized			
3,50,00,000 Equity Shares of Rs. 10 each		35,00,00,000	35,00,00,000
[Previous year - 3,50,00,000 Equity Shares of Rs. 10 each]			
Issued, Subscribed and Fully Paid			
3,50,00,000 Equity Shares of Rs. 10/- each		35,00,00,000	35,00,00,000
[Previous year 3,50,00,000 Equity Shares of Rs. 10/- each]			

Par Value Per Share:

The Company has only one class of equity shares having par value of Rs. 10/- each.

Reconciliation of No. of Shares:

Particulars	No. of shares As at March 31, 2025	No. of shares As at March 31, 2024
Equity share at the beginning of the year	3,50,00,000	3,50,00,000
Add : Issued during the year	-	-
Less: Buyback during the year	-	-
Equity share at the end of the year	3,50,00,000	3,50,00,000

Terms/Rights attached to the shares

The Company has only one class of Equity Shares having par value of Rs. 10/- 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

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

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Percentage	No. of Shares	Percentage
Som Distilleries & Breweries Limited*	3,50,00,000	100.00%	3,50,00,000	100.00%

*Shares held by the holding Company

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 preceding 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:

Changes in promoters holding during the year ended at March 31, 2025

Promoter name	As at March 31, 2025		As at March 31, 2024		% of Changes
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Som Distilleries & Breweries Limited	3,50,00,000	100.00%	3,50,00,000	100.00%	0.00%

12 Other equity

Actuarial gain / (loss) on employee benefit plans through OCI:

Balance at the beginning of the year	1,79,715	64,733
Re-measurement of defined benefit plan	(3,51,265)	1,14,962
Balance at the end of the year	(1,71,552)	1,79,715

Retained earnings:

Balance at the beginning of the year	(7,06,90,095)	(8,85,89,059)
Add: Profit/(loss) for the year after tax	6,21,84,881	1,78,98,964
Balance at the end of the year	(87,05,214)	(7,06,90,095)

Total

	(88,76,765)	(7,07,10,380)
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Nature and description of reserve:

- Retained earnings: Remaining portion of profits earned or accumulated losses by the Company till date after appropriations.



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030365
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(In Rs.)

Note No.	Particulars	As at March 31, 2025				As at March 31, 2024	
		Non-current maturities		Current maturities		As at March 31, 2025	As at March 31, 2024
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024		

13 Non-current borrowings

Secured loans							
Term loans from banks	26,89,56,185	13,51,42,105	5,25,88,892	6,90,94,180			
Vehicle loans from banks	7,34,127	-	1,92,000	-			
Unsecured loans							
From related parties	88,22,00,000	89,58,70,760	-	-			
Total	1,25,18,90,312	1,03,10,12,865	5,27,80,892	6,90,94,180			

Notes:

- Term loans from banks are secured by way of part passu charged 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 instalments.

14 Other financial liabilities

- Non current

Security Deposits and Retention considered as good - unsecured

Total

6,06,11,272	4,65,32,863
6,06,11,272	4,65,32,863

15 Deferred tax liabilities / (assets) (net)

Deferred tax liabilities:

Difference between depreciation as per books of account and the Income Tax Act 1961.

Others

12,48,14,842	9,28,56,481
12,48,14,842	9,28,56,481

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

Unabsorbed depreciation & carried forward losses

Total

6,06,154	2,33,275
12,71,97,532	11,71,03,426
12,78,03,686	11,73,36,701
(29,89,844)	(2,44,70,210)

Notes:

- Deferred tax assets are recognized to the extent that it is portable that sufficient taxable profit will be available against which the carried forward losses 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 levied by the same taxation authority.

15.1 Tax expense recognised in the Statement of Profit and Loss and OCI

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
Current tax (net of MAT credit entitlement)				
Deferred tax:				
Origination and reversal of temporary difference through profit and loss	2,16,04,784	61,90,663		
Origination and reversal of temporary difference through other comprehensive income	(1,23,418)	40,389		
Total deferred tax expenses / (credit)	2,14,81,366	62,31,052		
Tax relating to earlier year				
Total tax expenses / (credit)	2,14,81,366	62,31,052		

15.1 A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
Profit / (Loss) before tax	8,37,89,665	2,38,89,627		
Enacted income tax rate in India	26.00%	26.00%		
Income tax expenses as per enacted rate	2,17,85,313	62,11,303		
Difference due to:				
Income / Expenses not considered for tax purpose	(3,03,947)	19,759		
Total	2,14,81,366	62,31,052		
Effective Tax Rate	25.64%	26.08%		

16 Provisions

- Non current

Employee Benefits
Gratuity

Total

17,43,205	10,50,024
17,43,205	10,50,024



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030385
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(In Rs.)

Note No.	Particulars	As at March 31, 2025	As at March 31, 2024
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17 Current borrowings

Cash Credit from Bank (Secured by way of hypothecation of entire current assets of the company)	31,13,19,643	17,28,81,417
Current maturities of long-term borrowing	5,27,80,892	6,90,84,180

Total	36,41,00,535	24,19,45,597
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18 Trade payables

MSME	39,41,862	74,77,718
Other than MSME	25,70,02,108	50,28,43,833
Total	26,09,43,971	51,03,21,551

Trade payables ageing schedule As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total	
	Not due	Less than 1 years	1 - 2 years	2 - 3 years		More than 3 years
(i) MSME	39,41,862	-	-	-	-	39,41,862
(ii) Others	20,74,91,127	1,86,03,960	2,29,52,189	79,54,832	-	26,70,02,108

Trade payables ageing schedule As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Not due	Less than 1 years	1 - 2 years	2 - 3 years	More than 3 years
(i) MSME	74,77,718	-	-	-	-
(ii) Others	40,46,20,534	3,69,07,820	4,55,34,136	1,57,81,344	-
					74,77,718
					50,28,43,833

19 Other financial liabilities

- Current		
Bank overdraft	45,96,134	36,95,218
Expenses & other payables	7,33,00,602	3,73,82,099
Total	7,78,96,736	4,10,77,317

20 Other current liabilities

Advances from customers	10,11,684	11,03,621
Statutory dues payable	27,49,797	50,08,147
Total	37,61,481	61,09,768

21 Provisions

Employee Benefits		
Gratuity	4,06,577	34,579
Other Employee Benefits	47,87,205	41,17,151
Total	51,93,782	41,51,730



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U16600MP2013PTC030385
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

(In Rs.)

Note No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
22 Revenue from operations			
	Sale of Products (Including Excise duty)	6,47,46,56,297	4,20,41,20,571
	Other Operational Income	18,45,59,369	10,81,80,052
	Total	6,65,92,15,666	4,31,23,00,623
23 Other Income			
	Interest	4,05,753	4,97,670
	Other Revenues	24,048	28,38,058
	Total	4,29,801	33,35,727
24 Cost of Materials consumed			
	Opening Stocks	21,40,38,360	12,74,25,399
	Add: Purchases	1,97,33,01,014	1,23,05,05,729
	Less: Closing Stocks	(18,89,99,460)	(21,40,38,360)
	Total	1,99,83,39,914	1,14,38,92,728
25 Changes in Inventories of finished goods, stock-in-trade and work-in-progress			
	Opening stock:		
	Stock in process	2,20,06,339	2,25,53,616
	Finished goods	1,79,32,936	8,06,00,606
		3,99,39,277	10,31,54,424
	Closing stock:		
	Stock in process	3,23,75,173	2,20,09,338
	Finished goods	1,65,06,577	1,79,32,936
		4,88,81,750	3,99,39,277
	Increase / (Decrease) in Inventories	(89,42,473)	6,32,15,147
26 Employees benefits expenses			
	Salaries, allowances & bonus	4,47,49,676	3,75,51,394
	Employer's contribution to Provident & Gratuity Fund	22,02,854	18,52,281
	Staff welfare expenses	26,67,872	22,83,211
	Total	4,96,20,402	4,16,86,886



Note No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
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(In Rs.)

26.1 Defined benefit plan

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:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Present value of the obligation at the beginning of the period	10,84,603	6,33,622
Interest cost	76,634	62,522
Current service cost	5,11,861	3,43,840
Actuarial (gain)/loss	4,74,684	(1,55,381)
Present value of the obligation at the end of the period	21,49,782	10,84,603

Key results:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Present value of the obligation at the end of the period	21,49,782	10,84,603
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	21,49,782	10,84,603
Funded Status - Surplus/(Deficit)	(21,49,782)	(10,84,603)

Expense recognized in the statement of Profit and Loss:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest cost	76,634	62,522
Current service cost	5,11,861	3,43,840
Expenses to be recognized in P&L	5,90,495	4,06,362

Other comprehensive (income)/expenses (Re-measurement)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cumulative unrecognized actuarial (gain)/loss opening, B/F	(3,26,539)	(1,71,158)
Actuarial (gain)/loss - obligation	4,74,684	(1,55,381)
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	4,74,684	(1,55,381)
Cumulative total actuarial (gain)/loss C/F	1,48,145	(3,26,539)

Table showing changes in the Fair Value of Planned Assets

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets at the beginning of the period	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	-	-
Fair value of plan assets at the end of the period	-	-

Table showing Fair Value of Planned Assets

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets at the beginning of the period	-	-
Actual return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	-	-

Actuarial Gain/(Loss) on Planned Assets

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Actual return on plan assets	-	-
Expected return on plan assets	-	-
Actuarial gain/(loss)	-	-

The assumptions employed for the calculations are tabulated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate	6.75 % per annum	7.50 % 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



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15600MP2013PTC030386
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

Note No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
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(In Rs.)

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
The Company's best estimate of Contribution during the next year	5,60,744	4,98,455

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:

Particulars	As on March 31, 2025
Defined Benefit Obligation (Base)	21,49,782 @ Salary Increase Rate : 5%, and discount rate : 8.75%
Liability with x% increase in Discount Rate	20,21,071; x=1.00% (Change (6)%)
Liability with x% decrease in Discount Rate	22,97,856; x=1.00% (Change 7%)
Liability with x% increase in Salary Growth Rate	22,98,068; x=1.00% (Change 7%)
Liability with x% decrease in Salary Growth Rate	20,17,841; x=1.00% (Change (6)%)
Liability with x% increase in Withdrawal Rate	21,49,669; x=1.00% (Change 0%)
Liability with x% decrease in Withdrawal Rate	21,47,668; x=1.00% (Change 0%)

27 Financial Costs

Interest to Bank & FIs
 Bank Charges

Total	2,78,89,809 31,03,122	1,38,55,132 23,84,909
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28 Depreciation

Depreciation on property, plant and equipment

Total	4,66,92,174 4,66,92,174	3,18,88,586 3,18,88,586
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SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030385
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2025

(In Rs.)

Note No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
28	Other Expenses		
	Power and fuel	3,93,03,478	3,40,47,523
	Rent	3,39,938	2,27,184
	Repairs		
	Machinery	2,69,23,644	1,88,57,188
	Others	11,21,549	39,78,581
	Insurance	43,20,500	24,39,386
	Rates and taxes (Other than on Income)	6,47,45,123	2,33,71,483
	Other Manufacturing Exp	3,14,88,976	2,59,99,753
	Auditors Remuneration		
	(a) Audit fees	70,000	70,000
	(b) Other Services	2,60,000	1,81,180
	Donations	15,000	51,000
	Traveling & Conveyance	94,68,937	75,51,050
	Legal & Professional	10,73,368	9,06,528
	Sales promotion	14,82,00,770	10,82,79,865
	Freight outward	6,28,03,248	5,66,25,536
	Other selling expenses	2,77,05,599	2,58,86,979
	General expenses	73,81,406	85,46,114
	Postage, Telegrams & Telephones	2,36,849	2,08,804
	Vehicle Running & Maintenance	15,94,046	10,92,216
	Total	42,78,52,231	31,73,18,451

30 Basic and diluted shares used in computing earning per Share:

(a)	Basic Earning per share	6,18,33,615	1,76,13,946
	Total Comprehensive Income for the year	3,50,00,000	3,50,00,000
	Weighted average number of equity shares outstanding	1.77	0.51
(b)	Diluted Earning per Share	6,18,33,615	1,76,13,946
	Total Comprehensive Income for the year	3,50,00,000	3,50,00,000
	Weighted average number of equity shares outstanding	1.77	0.51

31 Contingent Liabilities

i)	Guarantees given by Bankers on behalf of the Company not provided for	1,39,59,065	16,73,188
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SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030388
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

32 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:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets:		
Cash and cash equivalents	2,39,54,159	1,51,93,081
Trade receivables	41,35,94,614	52,24,72,207
Other Financial Assets	96,74,200	73,53,440
Total	44,72,22,973	54,50,18,708
Financial Liabilities:		
Trade and other payables	26,09,43,971	51,03,21,551
Borrowings	1,61,59,90,848	1,27,29,59,462
Other Financial Liabilities	6,43,72,732	5,26,42,650
Total	1,94,13,07,551	1,83,59,22,664

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 borrowing 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 March 31, 2025	As at March 31, 2024
Impact on profit before tax		
Increase 0.25%	(15.84)	(9.43)
Decrease 0.25%	15.84	9.43

(b) Commodity price risk

The Company 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 litigation. The following table shows the effect of price changes in Barley:

Particulars	As at March 31, 2025	As at March 31, 2024
Impact on profit before tax		
Increase 1%	(2.00)	(1.14)
Decrease 1%	2.00	1.14

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 credit worthiness 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, unutilized 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.



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U16000MP2013PTC030366
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

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, 2025	Maturities			Total Carrying Value
	Upto 1 year	1-2 year	> 2 year	
Financial Liabilities:				
Borrowings	36,41,00,535	5,27,80,892	1,19,91,09,420	1,61,59,90,848
Trade and other payables	26,09,43,971	-	-	26,09,43,971
Other Financial Liabilities	7,76,96,736	-	6,06,11,272	13,85,08,007
Total	70,29,41,242	5,27,80,892	1,25,97,20,692	2,01,54,42,826
As at March 31, 2024	Maturities			Total Carrying Value
	Upto 1 year	1-2 year	> 2 year	
Financial Liabilities:				
Borrowings	24,19,45,597	6,52,68,004	66,57,44,861	1,27,29,58,462
Trade and other payables	51,03,21,551	-	-	51,03,21,551
Other Financial Liabilities	4,10,77,317	-	4,65,32,863	8,76,10,199
Total	79,33,44,465	6,52,68,004	1,01,22,77,743	1,87,08,90,213

33 The Company has borrowing from banks on the basis of security of current assets, and the statements of current assets filed by the Company with the banks are in agreement with books of accounts.

34 As per the information available with the company, the companies has no outstanding balances in respect of payables, receivables, investments, share held by the company or any other outstanding balances with struck off companies.

35 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.



D. SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15500MP2013PTC030385
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2025

35 The disclosures in respect of Related Parties as required under Ind AS 24 'Related Party Disclosures' is stated herein below.

A. Details of related parties:

Name of related parties	Description of relationship
a. Group Companies	
i) Som Distilleries & Breweries Limited	Holding company
ii) Woodpecker Distilleries and Breweries Private Limited	Subsidiary of holding company
b. Directors and their relatives	
i) Deepak Arora	Managing Director
ii) Navin Doseja	Director
iii) Nishi Arora	Independent Director from 11.01.2024
iv) Shreyanshi Goel	Independent Director from 05.09.2024
v) Rajesh Dubey	Chief Financial Officer
vi) Sangeeta Thakur	Company Secretary
c. Enterprises over which key management personnel are able to exercise significant influence.	
i) Som Distilleries Private Limited	
ii) Aryavrat Projects and Developers Private Limited	
iii) Woodpecker Distilleries & Breweries (Uttar Pradesh) Private Limited	
iv) Woodpecker Distilleries & Breweries (Telangana) Private Limited	
v) Woodpecker Distilleries & Breweries (Rajasthan) Private Limited	
vi) Woodpecker Distilleries & Breweries (Assam) Private Limited	
vii) Woodpecker Distilleries & Breweries (West Bengal) Private Limited	
viii) Legend Distilleries Private Limited	

B. Transactions with related parties:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Som Distilleries & Breweries Limited		
Purchases	8,25,87,949	14,05,23,946
Sales	30,38,517	81,066
Loan taken during the year	47,14,20,240	12,99,00,000
Interest Expenses	-	2,88,57,511
- Loan from related parties (refer note no. 13)	99,22,00,000 Cr	51,07,71,780 Cr
- Trade payables (refer note no. 18)	-	9,66,50,830 Cr
Net Closing Balance	98,22,00,000 Cr	60,94,22,590 Cr
Outstanding Corporate guarantees taken	94,33,00,000	29,71,00,000
Woodpecker Distilleries & Breweries Private Limited		
Purchases	23,03,903	22,17,958
Sales	-	1,45,74,769
- Trade payables (refer note no. 18)	-	18,510 Cr
Net Closing Balance	-	18,510 Cr
Som Distilleries Private Limited		
Purchases	1,14,56,565	59,38,396
Loan taken during the year	-	7,10,99,000
Loan repayment during the year	38,50,99,000	-
- Loan from related parties (refer note no. 13)	-	38,50,99,000 Cr
- Trade payables (refer note no. 18)	-	3,14,50,427 Cr
Net Closing Balance	-	41,85,49,427 Cr
Legend Distilleries Private Limited		
Sales	-	3,54,000
- Trade receivables (refer note no. 7)	-	3,54,000 Dr
Aryavrat Projects and Developers Private Limited		
Advances given during the year	-	43,70,000
Key managerial personnel		
Remuneration	7,90,151	6,88,600



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED

CIN- U15500MP2013PTC030385

NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

37 Financial Ratios-

Particulars	Terms	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance
(a) Current Ratio,	in times	Current assets	Current liabilities	1.23	1.17	5.24%
(b) Debt-Equity Ratio,	in times	Total Debt	Shareholder's Equity	4.74	4.55	3.94%
(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	1.39	1.17	19.46%
(d) Return on Equity Ratio,	%	Net Profits after taxes	Average Shareholder's Equity	19.93	6.59	202.55%
(e) Inventory turnover ratio,	in times	Revenue from Operations	Average Inventory	27.08	17.80	52.13%
(f) Trade Receivables turnover ratio,	in times	Revenue from Operations	Average Trade Receivable	14.23	10.09	41.01%
(g) Trade payables turnover ratio,	in times	Cost of Materials Consumed + Purchase of Stock - in Trade+Other Expenses	Average Trade Payables	5.18	2.90	78.84%
(h) Net capital turnover ratio,	in times	Revenue from Operations	Working Capital	39.94	31.06	28.57%
(i) Net profit ratio,	%	Net Profit	Revenue from Operations	0.93	0.41	124.78%
(j) Return on Capital employed,	%	Earning before interest and taxes	Capital Employed = Shareholder's fund + Current & Non-Current Borrowing	5.86	2.58	126.92%
(k) Return on investment,	%	Increase in Shareholder's fund	Shareholder's Fund at the start of period	22.14	6.81	224.97%



SOM DISTILLERIES & BREWERIES ODISHA PRIVATE LIMITED
CIN- U15506MP2013PTC030365
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

38 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.

39 Balances standing at the debit or credit in the accounts of various parties are subject to confirmation and reconciliation.

40 Previous year's figures have been regrouped/ restated wherever considered necessary to make them comparable to those of the current year.

As per our Report of even date

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



Rahul Dewani
(Partner)
Membership No. 435066
Place: Bhopal
Dated: 28.05.2025
UDIN: 24435086BKFOHE7934



SOM Distilleries & Breweries Odisha Private Limited

For and on Behalf of the Board



Deepak Arora
(Managing Director)
DIN- 03297079



Navin Vinod Duseja
(Director)
DIN- 05176600



Rajesh Dubey
(Chief Financial Officer)



Sangeeta Thakur
(Company Secretary)

