

1st ANNUAL REPORT
2005-2006



RSBCL

राजस्थान स्टेट बेवरेज कॉर्पोरेशन लिमिटेड
RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

BOARD OF DIRECTORS

Chairman	:	Shri Rajiv Mehrishi Principal Secretary, Finance and Plan Govt. of Rajasthan, Jaipur
Directors	1.	Shri Sanjay Malhotra Finance Secretary (II) Govt. of Rajasthan, Jaipur
	2.	Smt. Veenu Gupta Secretary, Plan, Govt. of Rajasthan, Jaipur
	3.	Shri Prem Singh Mehra Commissioner, Commercial Taxes Govt. of Rajasthan, Jaipur
Managing Director	:	Shri C.P. Vyas Excise Commissioner, Rajasthan, Udaipur
Executive Director	:	Shri R.K. Goyal
Company Secretary	:	Shri R.K. Singhal

Reg. Office : 'D' Block, First Floor,
Vitta Bhawan, Janpath, Jaipur-302004

PHONE : 0141-2744231-9

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RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)
D-Block, First Floor, Vitta Bhawan, Janpath, Jaipur

No. : A-2(1)

To All The Shareholders,
Directors & Others,

NOTICE

Notice is hereby given that the First (Further Adjourned) Annual General Meeting of the Shareholders/ Members of the Rajasthan State Beverages Corporation Limited Will be held on thursday the 31st day of May, 2007 in the chamber of Principal Secretary, Finance and plan i.e. Room no. 136, Main Building Secretariat, Jaipur at 12: 30 PM.

TO CONSIDER IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS**As ordinary Business :**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March 2006 and the Balance Sheet as on that date, Auditors Report thereon and the report of the Directors to the Shareholders/Members.
2. RESOLVED that the remuneration payable to Stutory Auditors be and is hereby fixed as Rs. 30000/- p.a. for the Accounting year ending 31.03.2006 plus reasonable traveling and other expenses incurred for audit out of Jaipur at the rate determined by the Board from time to time, which are not to exceed the audit fee payable at Rs. 40,000/- per year and out of pocket expenses (for audit out of own) in pursuance to section 224 (8) aa of Companies Act, 1956.
3. RESOLVED FURTHER that the Board of Directors of the Corporation be and is hereby authorized to fix the remuneration payable to the Statutory Auditors for financial year 2006-07 and onwards pursuance to section 224(8) aa of the Companies Act.

Place : Jaipur
Dated : 10.05.2007

By order of the Board of Directors

Sd/-
(R.K.Singhal)
Company Secretary

Note:

1. A member entitled to attend and vote at the meeing is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the corporation. Proxies forms in order to be effective must be received by the Corporation not less than 48 hours before the meeting. Format of porxy is enclosed.
2. Balance Sheet, profit and loss accounts together with statutory auditors report thereon and the report of Directors to the Shareholders and the Comments of Comptroller & Auditor General of India are enclosed.

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)
D-Block, First Floor, Vitta Bhawan, Janpath, Jaipur

Date: 06.05.2007

No. : A-2(1)

To All The Shareholders,
Directors & Others,

NOTICE

Notice is hereby given that the First (Adjourned) Annual General Meeting of the Shareholders/ Members of the Rajasthan State Beverages Corporation Limited will be held on Thursday the 10th day of may , 2007 in the chamber of Principal Secretary, Finance and plan i.e. Room No. 136, Main Building Secretariat, Jaipur at 12:30 PM.

TO CONSIDER IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS

As ordinary Business :

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March 2006 and the Balance Sheet as on that date, Auditors Report thereon and the report of the Directors to the Shareholders/Members.
2. RESOLVED that the remuneration payable to Stutory Auditors be and is hereby fixed as Rs. 30000/- p.a. for the Accounting year ending 31.03.2006 plus reasonable traveling and other expenses incurred for audit out of Jaipur at the rate determined by the Board from time to time, which are not to exceed the audit fee payable at Rs. 40,000/- per year and out of pocket expenses (for audit out of own) in pursuance to section 224 (8) aa of Companies Act, 1956.
3. RESOLVED FURTHER that the Board of Directors of the Corporation be and is hereby authorized to fix the remuneration payable to the Statutory Auditors for financial year 2006-07 and onwards pursuance to section 224(8) aa of the Companies Act.

By order of the Board of Directors

Place :Jaipur

Dated : 06.05.2007

Sd/-
(R.K.Singhal)
Company Secretary

Note:

1. A member entitled to attend and vote at the meeing is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the corporation. Proxies forms in order to be effective must be received by the Corporation not less than 48 hours before the meeting. Format of porxy is enclosed.
2. Balance Sheet, profit and loss accounts together with statutory auditors report thereon and the report of Directors to the Shareholders and the Comments of Comptroller & Auditor General of India are enclosed.

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)
D-Block, First Floor, Vitta Bhawan, Janpath, Jaipur

No. : A-2(1)

Date: 18.08.2006

To All The Shareholders,
Directors & Others,

NOTICE

Notice is hereby given that the First Annual General Meeting of the Shareholders/Members of the Rajasthan State Beverages Corporation Limited will be held on Tuesday the 22nd day of August 2006 at the registered office of the Corporation at the Address Mentioned above at 5:00 PM to transact of the following business.

TO CONSIDER IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS**As ordinary Business :**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March 2006 and the Balance Sheet as on that date, Auditors Report thereon and the report of the Directors to the Shareholders/Members.
2. To declared dividend, if any.
3. RESOLVED that the remuneration payable to Statutory Auditors be and is hereby fixed as Rs. 30000/- p.a. for the Accounting year ending 31.03.2006 plus reasonable traveling and other expenses incurred for audit out of Jaipur at the rate determined by the Board from time to time, which are not to exceed the audit fee payable at Rs. 40,000/- per year and out of pocket expenses (for audit out of own) in pursuance to section 224 (8) aa of Companies Act, 1956. RESOLVED FURTHER that the Board of Directors of the Corporation be and is hereby authorized to fix the remuneration payable to the Statutory Auditors for financial year 2006-07 and onwards pursuance to section 224(8) aa of the Companies Act.

By order of the Board of Directors

Place : Jaipur

Dated : 18.08.2006

Sd/-
(R.K.Singhal)
Company Secretary

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the corporation. Proxies forms in order to be effective must be received by the Corporation not less than 48 hours before the meeting. Format of proxy is enclosed.
2. Balance Sheet, profit and loss accounts together with statutory auditors report thereon and the report of Directors to the Shareholders and the Comments of Comptroller & Auditor General of India shall be provided while discussing the relevant agenda.

Directors' Report to the
Shareholders/Members for
The Year ended 31st March, 2006

Gentlemen,

The Directors of your Corporation have pleasure in presenting to you the FIRST ANNUAL REPORT on the working of the Corporation for the year ended 31st March. 2006 together with the Audited Statement of Accounts.

FINACIAL RESULTS

During the year under review, the Corporation had an operational surplus of Rs. 10,83,061 lacs before providing depreciation and provision for income tax. This surplus have been further dealt as follows:

Operational surplus as above	Rs. <u>10,83,061/-</u>
<u>Less:</u>	
1. Depreciation	Rs. 3,40,897/-
2. Income Tax Provision	Rs. 5,28,954/-
3. Provision for deferred tax	Rs. 37,815/-
4. Provision for fringe benefit tax	Rs. <u>1,19,776/-</u>
Operation Surplus (Net)	Rs. 55,619/-
Proposed Dividednt	(-)Rs. NIL
Tax on distributed Profit	(-)Rs. <u>NIL</u>
Transfer to General Reserve	Rs. <u>55,619/-</u>

FINACIAL MANAGEMENT

A Sound and prudent financial management is a major strength of the Corporation. Entire commercial activities of the Corporation are being run on line. This system has steamlined the working of the Corporation. Even the suppliers can view their stock/sales alongwith their due payment position.

BRIEF NOTE OF ACCOUNTING POLICIES

Material changes and commitments form the date of balance sheet to till today - NIL.

Directors Responsibility Statement:

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting polices and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for thier period.

3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance the company and for preventing and detecting frauds and other irregularities.
4. That the director had prepared the annual accounts on a going concern basis.

CAPITAL STRUCTURE

During the year under review, there have been no change in the authorized capital of Rs. 5.00 crores of the Corporation an paid-up capital of Rs.2.00 crores.

TURNOVER

The turnover of the Corporation during the current year is Rs. 734.19 crores.

CURRENT OUTLOOK

The performance of your Corporation during the current year justify as optimistic lookout. We are confident that we can look forward to maintain the growth an improve the profitability of the Corporation in the current year and beyond.

TECHNOLOGY ABSORPTION

The Corporation is not using any foreign technology. Due attention is paid of energy conservations.

DISCLOSURE UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956

As per provisions of Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975, it is stated that since no employees have drawn remuneration more than the prescribed limit during the year under review, hence report may be treated as nil.

PERSONAL & INDUSTRIAL RELATIONS

Happy and cordial relations continued through out the year between the management and the employees of the Corporation. A Sum of Rs. 1,96,940/- has been spent on staff welfare activities of the employees.

BOARD MEETING

During the year under review, the Corporation has been benefited by the valuable guidance of Board of Directors, which has resulted in achieving the notable results.

BOARD OF DIRECTORS

The following directors were appointed by the GOR on the board of directors of this Corporation during the year under review. First Director Shri Shyam S. Agarwal, Shri Khemraj Chaudhary, Shri Siyaram Meena, Shri P.S. Mehra and Shri Karni Singh Rathore. After that Shri Rajeev Kumar Goyal, Shri J.L. Modi, Shri Rajiv Mehrishi, Shri D.B.Gupta, Smt. Veenu Gupta, Shri C.P.Vyas, Shri Ashok Jain and Shri Sanjay Malhotra were appointed and Shri Karni Singh Rathore, Shri Shyam S.Agarwal, Shri Khemraj Chaudhary, Shri Siyaram Meena, Shri J.L. Modi, Shri D.B. Gupta and Shri Ashok Jain, ceased to be directors during the period under review.

We place on record our deep appreciation of the valuable advice and guidance the Corporation received from the members of the Board, during the year as Directors on the Board of the Corporation.

AUDITORS

M/S Neelam Jhanwar & Associates, Chartered Accountants, Jaipur were appointed by the CAG for undertaking the audit for the year 2005-2006.

ACKNOWLEDGEMENT

Your Directors express their sincere appreciation of the loyal and commendable services rendered by the officers and staff of the Corporation in achieving notable results during the year under review and also confident that officers and staff will continue to strive hard to improve the performance of the Corporation in the years to come. The Board of Directors also take this opportunity to record their deep sense of gratitude to the Central Government/State Government/Company Banker/other autonomous bodies for their cooperation and valuable assistance given to the corporation during the year under review.

By order of the board

Sd/-
Executive Director

Sd/-
Managing Director

Place : Jaipur

Date : 13.03.2007

Reply to observation of statutory Reply to observation in their report for F/Y 2005-06

1. No comments are required.
2. No comments are required.
3. No comments are required.
4. (i) to (v) No comments are required.
5. 4(vi)
 - a. Confirmation from debtors is in progress.
 - b. Necessary action is being taken.
 - c. The action is in progress.
 - d. The action is in progress.
 - e. Reply as per note no. 10 and 12.
 - f. This is a permanent imprest issued to depot for meeting day to day petty expenses.
 - g. Reconciliation is in progress.
 - h. Advance whatsoever has not ever been given to distilleries. debit balance if any, is due to demurrage charges debited to respective distillery. Supplier payment register showing date wise purchase/sale of every distillery is maintained through software application. The entry effected is based upon this register only.
 - i. The confirmation is in progress.
 - j. This is being booked in year of payment i.e. in F/Y 2006-07
6. 4(vii) (a) to (b) No comments are required.

Reply to the Annexure of the Auditor's report

1.
 - a. Noted.
 - b. Noted for future.
 - c. No comments are required.
2.
 - a. No comments are required.
 - b. No comments are required.
 - c. Noted.
3. No comments are required.
4.
 - a. No loss of any kind occurred to corporation on this account.
 - b. The cash book having negative balance of Rs. 126/- on dated 01.07.05 due to less withdrawal of amount from the bank. However the actual payable amount was paid to the claimant by the cashier.
Moreover, almost all the payment, were disbursed through bank, only in a few cases viz salary, T.A. that to in the initial period of F.Y. 2005-06.
 - c. Supplier payment register depicting date wise purchases/sale and customer ledger showing date wise receipt and sale to respective customer/debtor is being maintained, through software application, the entries effected have been based on this only.

5 to 21 : No comment required.

By order of the board

Sd/-

Executive Director

Sd/-

Managing Director

Place : Jaipur

Date : 13.03.2007

NEELAM JHANWAR & ASSOCIATES

Chartered Accountants

5/17, Shivanchal,
Vidhyadhar Nagar, Jaipur
Tel: 2379328/2233266
sbhalajaipur@yahoo.com

AUDITOR'S REPORT

1. We have audited the attached Balance Sheet of Rajasthan State Beverages Corporation Limited as at 31st March, 2006, and the related Profit and Loss Account and cash flow statement for the period 24.02.2005 to 31.03.2006 annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statement based on our audit.
2. We conducted our audit in accordance with audit standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the company, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure, a statement on the matters specified in paragraph 4 and 5 of the order.
4. Further to our comments in the Annexure referred to above, we report that :
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii) In our opinion, proper books of accounts as required by the law have been kept by the company so far as appear from our examination of those books.
 - iii) The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
 - iv) In Our opinion, the Balance Sheet, Profit and Loss Account dealt with by this report are comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of Companies Act, 1956.
 - v) On the basis of the written representations received from the directors as on 31st March 2006 and taken on record by the Board of Directors, we report that none of the director is disqualified as on 31st March, 2006 are being

appointed as Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

- vi) Subject to the following
- a) Refer Note No.05 in Notes on accounts, RSBCL has raised manually sales bills from various depots on day to day basis. however sales were accounted for on declared rates. The effect in revision of sales are subject to confirmation from debtors.
 - b) Refer Note No.07 in notes on accounts, the stocks are issued to wholesale licensees after receipt of full value of goods. However the corporation has debtors for Rs. 64.09 Lacs which shows that RSBCL issued stocks before receiving the full value of goods.
 - c) Refer Note No. 08 in Notes on accounts pertaining to inconsistency remains in demurrage charges recovered from manufacturers/suppliers/old wholesalers. However we are unable to quantify the amount in absence of proper inventory records.
 - d) Refer Note No. 09 in Notes on accounts regarding balance of manufacturer/suppliers/old whole salers and debtors/wholesalers/loans and advances are subject to confirmation.
 - e) Refer Note No. 10 & 12 in Notes on accounts regarding grand in aid for Rs. 5,00,000.00 and rent porvision for Rs. 18,00,000.00 subject to confirmation.
 - f) Balance of cash in hand and cast at bank at depot (in the name of depot managers) as on 31.03.2006 are not included in Cash & Bank Balance. Rs. 1,10,000.00 shown as advance which includes expenditure incurred by them up to 31st March 2006.
 - g) Following main account with banks are subject to reconciliation :
 - Uco Bank , Tonk Road, Jaipur
 - Bank of India, M.I. Road, Jaipur
 - h) During the period the company has given Advance to distilleries, without complying the conditions stated in Para 12 of Liquor Sourcing Policy 05-06 and interest was also not provide by the company. However we are unable to quantify the amount being all purchases from distilleries credited to their accounts by a single entry on 31st March 2006.
 - i) Para 11.5 & 11.6 of Liquor Sourcing Policy 05-06 regarding confirmation of manufacturers account has not been complied by the company.
 - j) Provision for Exgratia/Monetary Incentive and Gift Rs. 172657/-payable to employees not accounted for in the books of accounts. This reduces the net profit before tax by Rs. 1,72,657.00

vii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the accounting policies and the notes forming part of accounts give the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

a) In the case of Balance Sheet of the state of affairs as at 31st March 2006.

b) In the case of Profit and Loss Account, of the Profit for the period ended on that date; and

c) In the case of Cash Flow Statement, of the cash flow for the period ended on that date.

Sd/-
Executive Director

Sd/-
Managing Director

Place : Jaipur
Date : 13.3.07

For **NEELAM JHANWAR & ASSOCIATES**
Chartered Accountants

Sd/-
(NEELAM BHALA)
Partner

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in the auditors's report to the members of Rajasthan State Beverage Corporation Limited for the period ended 31st March 2006.

1. FIXED ASSETS:

- (a) The company has not been maintained proper records showing full particulars of fixed assets.
- (b) As explained to us the fixed assets have not been physically verified by the management during the period ended 31.03.2006.
- (c) During the year, the corporation has not disposed off a substantial part of its fixed assets.

2. INVENTORIES:

- (a) According to explanation given to us, physical verification of inventory has been conducted once in a year by the management.
- (b) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) According to the information given to us the company is not maintaining proper records of inventory. being the company is not maintaining proper records of inventory hence it is not possible to find out whether any material discrepancies were noticed on physical verification.

3. TRANSACTION WITH PARTIES UNDER SECTION 301 OF THE COMPANIES ACT, 1956

- (a) The Companies has neither granted or taken any loans, secured or unsecured to/from companies, firm or other parties covered in the register maintained under section 301 of the Act.
- (b) As the company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Act, point No. 4(iii)(b) to (d) are not applicable.

4. In our opinion and as per the information and explanations furnished to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services subject to the following :

- a) As per Para 9.6 of the Liquor Source Policy, any stock of beer lying unsold for a period of over six months from the date of bottling, declared unfit for human consumption. The corporation has not recorded properly the date of

bottling. At Jodhpur depot they have sold stocks lying for the period more than six months, declared unfit for human consumption 500 CB of Knock Out Beer & 296 CB lying as Closing Stock on 31.03.2006.

- b) The cash book having negative balance by Rs. 126/- on dated 01.07.05 and Payments made by cash withdrawals from banks are not entered through cash book. These are directly accounted for as expenses.
- c) In regular books of accounts the company has entered sales, purchases, payments received from debtors by a single entry generally on 31st March 2006.

During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

- 5. There are no contract or arrangements referred to in section 301 of the Act. In view of the fact that there are no contracts or arrangements that need to be entered in to a register in pursuance of section 301 of the Act, point 5(b) is not applicable.
- 6. The company has not accepted deposits from public and consequently, the directives issued by the Reserve Bank of India and the provisions of section 58A, 58AA or any other relevant provisions of the Companies Act, and the rules framed there under are not applicable.
- 7. In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- 8. The maintenance of cost records has not been prescribed by the Central Government under clause (d) of the sub section (1) of section 209 of the Act.

9. **STAUTORY DUES:**

- a) As per information and explanations furnished to us and on the basis of our examination of the books of accounts, the company has personnel deputed from other state government organization, in respect to whom all statutory payments with regard to Provident Fund and Employee's State Insurance, have been made to the parent organizations. The company is generally regular in depositing undisputed statutory dues relating to I. Tax, Sales Tax, Wealth Tax, Custom duty, Excise duty, Cess, Service tax and Other Statutory dues with the appropriate authorities. According to the information and explanations given to us, except Rs.395174/-towards Excise Duty, no undisputed amount payable in respect of dues of sales Tax, I. Tax, Custome duty, Wealth tax, Cess, Service tax were in arrears as at 31.03.2006 for a period more than six months from the date they became payable. However the company has deposited the above said amount of excise duty before signing the date of audit report.
- b) According to the infromation and explanation given to us, there are no dues of I. Tax, Sales tax, Wealth tax, Custome duty, Excise duty, Cess, Service tax which have not been deposited on account of any dispute.

10. There are no accumulated losses and the company has not incurred cash losses during the financial year covered by our audit.
11. The Company has not defaulted in repayment of dues to financial institution or bank or debenture holders.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund/nidhi/mutual benefit fund/society. Hence, the provisions of clause 4 (xiii) of the CARO, 2003 are not applicable.
14. The company is not dealing or trading in shares, securities and debentures and other investments.
15. The company has not given any guarantee for laons taken by others from bank or financial institutions.
16. The company has not obtained any term loan during the period under audit.
17. According to the cash flow statement and other records examined by us and infromation and explanation given to us, on an overall basis funds raised on short terms basis have prima facie not been used for long terms investment.
18. The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
19. The company has not issued deentures hence no securities have been created.
20. No money have been raised by public issues by the company.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

Place : Jaipur
Date :13.03.2007

For **NEELAM JHANWAR & ASSOCIATES**
Chartered Accountants

Sd/-
(NEELAM BHALA)
Partner

Rajasthan State Beverages Corporation Limited

BALANCE SHEET AS AT 31ST MARCH 2006

PARTICULARS	SCH NO.	CURRENT YEAR	
I. SOURCES OF FUNDS			
(1) SHAREHOLDER'S FUNDS			
(a) CAPITAL	A	20000000.00	
(b) RESERVES & SURPLUS	B	555619.00	20555619.00
2. LOAN FUNDS			
(a) SECURED LOANS		0.00	
(b) UNSECURED LOANS		0.00	0.00
3. DEFERRED TAX LIABILITIES			
			37815.00
TOTAL			20593434.00
II. APPLICATION OF FUNDS			
(1) FIXED ASSETS	C		
(a) GROSS BLOCK		2014294.00	
(b) LESS: DEPRECIATION		340897.00	
(c) NET BLOCK			1673397.00
(2) INVESTMENTS		3000.00	
(3) CURRENT ASSETS, LOANS & ADVANCEES			
(a) INVENTORIES		0.00	
(b) SUNDRY DEBTORS	D	6408748.00	
(c) CASH & BANK BALANCES	D	299607576.00	
(d) LOANS & ADVANCES	E	11464358.00	
		317480682.00	
LESS:			
CURRENT LIABILITIES & PROVISIONS:	F		
(a) CURRENT LIABILITIES		297269519.00	
(b) PROVISIONS		2595544.00	
		299865063.00	
NET CURRENT ASSETS			17615619.00
(4) MISCELLANEOUS EXPENDITURE TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED	G		1301418.00
TOTAL			20593434.00

As per our report of even date
For Neelam Jhanwar & Associates
Chartered Accountants

On behalf of the Board of Directors

Sd/-
(Neelam Bhala)
Partner

Sd/-
(B.K. Sharma)
General Manager
(F&A)

Sd/-
(R.K. Singhal)
Co. Secy.

Sd/-
(R.K. Goyal)
Executive
Director

Sd/-
(C.P. Vyas)
managing
Director

Place : Jaipur
& Date : 13.3.07

Rajasthan State Beverages Corporation Limited
PROFIT AND LOSS A/C FOR THE PERIOD FROM 24.02.2005 TO 31.03.2006

PARTICULARS	SCH NO.	CURRENT YEAR	
1.INCOME			
a)SALE OF OF IMFL/BEER		7341910054.00	
2.COST OF SALE		7197951036.00	
GROSS MARGIN			143959018.00
OTHER INCOME			
a)INTEREST ON BANK DEPOSITS			5885468.00
b)MISCELLANEOUS RECEIPTS			649869.00
c)DEMURAGE CHARGES			17292425.00
TOTAL-A			167786780.00
 EXPENDITURE			
3.AD'MINISTRATIVE & GENERAL EXPENSES	H		23150361.00
4.MANAGERIAL REMUNERATION	I		732676.00
5.FINANCE CHARGERS	J		428182.00
6.DEPRECIATION			340897.00
7.PRIVILEGE FEE TO GOVT. OF RAJASTHAN			125000000.00
8.LICENSE FEES TO GOVT OF RAJASTHAN			17320000.00
9.MISCELLANEOUS EXPENSES WRITTEN OFF			72500.00
TOTAL-B			167044616.00
10.PROFIT FOR THE YEAR (A-B)			742164.00
11.PREVIOUS YEARS ADJUSTMENTS			0.00
12.PROFIT AFTER PREVIOUS YEAR ADJUSTMENTS			742164.00
13.LESS:PROVISION FOR TAX			
a)CURRENT TAX			528954.00
b)DEFERRED TAX			37815.00
c)FRINGE BENEFIT TAX			119776.00
14.PROFIT AFTER TAX LIABILITY			55619.00
15.BALANCE TRANSFERRED TO GENERAL RESERVE			55619.00
16.EARNING PER SHARE (FACE VALUE OF RS. 100/-EACH)			0.28
17.NOTES TO ACCOUNTS	K		

As per our report of even date
For Neelam Jhanwar & Associates
Chartered Accountants

On behalf of the Board of Directors

Sd/-
(Neelam Bhala)
Partner

Sd/-
(B.K. Sharma)
General Manager
(F&A)

Sd/-
(R.K. Singhal)
Co. Secy.

Sd/-
(R.K. Goyal)
Executive
Director

Sd/-
(C.P. Vyas)
managing
Director

Place : Jaipur
Date : 13.03.07

Rajasthan State Beverages Corporation Limited

SCHEDULE-A

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2006

SCHEDULE-A

PARTICULARS	CURRENT YEAR
AUTHORISED	
500000 EQUITY SHARES OF RS.100/-EACH	50000000.00
ISSUED, SUBSCRIBED AND PAID UP	
200000 EQUITY SHARES OF RS.100/-EACH	20000000.00
TOTAL	20000000.00

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED



SCHEDULE-C

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2006

FIXED ASSETS

NO.	PARTICULAR	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK			
		As at 1st April 2005	Additions	Deletions	As at 31st March 2006	Up to 31st March 2005	For the Year	Deletions	As at 31st March 2006	As at 31st March 2005	
1	2	3	4	5	6	7	8	9	10	11	12
1	OFFICE EQUIPMENTS										
a	Telephone Instruments	0.00	7600.00	0.00	7600.00	0.00	542.00	0.00	542.00	7058.00	0.00
b	Mobile Instruments	0.00	152036.00	0.00	152036.00	0.00	17851.00	0.00	17851.00	134185.00	0.00
c	Fax Machine	0.00	24100.00	0.00	24100.00	0.00	3225.00	0.00	3225.00	20875.00	0.00
d	Installation of RAS	0.00	95000.00	0.00	95000.00	0.00	12273.00	0.00	12273.00	82727.00	0.00
e	UPS (Batteries)	0.00	118800.00	0.00	118800.00	0.00	15348.00	0.00	15348.00	103452.00	0.00
2	COMPUTER EQUIPMENTS										
a	Installation of Software	0.00	688333.00	0.00	688333.00	0.00	265766.00	0.00	265766.00	422567.00	0.00
b	Computers	0.00	39600.00	0.00	39600.00	0.00	0.00	0.00	0.00	39600.00	0.00
c	Laptop	0.00	221352.00	0.00	221352.00	0.00	1455.00	0.00	1455.00	219897.00	0.00
3	FURNITURE AND FIXTURES	0.00	667473.00	0.00	667473.00	0.00	24437.00	0.00	24437.00	643036.00	0.00
	TOTAL	0.00	2014294.00	0.00	2014294.00	0.00	340897.00	0.00	340897.00	1673397.00	0.00

Rajasthan State Beverages Corporation Limited

SCHEDULE-D

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2006

CURRENT ASSETS:

PARTICULARS	CURRENT YEAR	
A.SUNDRY DEBTORS UNSECURED AND CONSIDERED GOOD		
AMOUNT RECEIVABLE FROM WHOLESALERS		
A MORE THAN SIX MONTHS		
B LESS THAN SIX MONTHS	6408748.00	6408748.00
B.CASH AND BANK BALANCES		
CASH ON HAND	0.00	
P. D A/C	10000000.00	
FIXED DEPOSITS WITH BOI	75933195.00	
FIXED DEPOSITS WITH UCO BANK	110331056.00	
PUNJAB NATIONAL BANK H O A/C	46448718.00	242712969.00
BANK OF INDIA DEPOTS A/C		
CHITTORGARH DEPOT	825500.00	
PALI DEPOT	6941260.00	
SRIGANGANAGAR DEPOT	2692792.00	10459552.00
PUNJAB NATIONAL BANK DEPOTS A/C		
BARMER DEPOT	1071850.00	
BUNDI DEPOT	5445.00	
DHOLPUR DEPOT	2040667.00	
DUNGARPUR DEPOT	6911.00	
JAISALMER DEPOT	1843444.00	
JHALWAR DEPOT	7046644.00	
JODHPUR DEPOT	8415814.00	
KOTA DEPOT	119092.00	
SAWAI MADHOPUR DEPOT	2661511.00	
SIROHI DEPOT	1087500.00	
UDAIPUR DEPOT	200850.00	24499728.00
UCO BANK DEPOTS A/C		
AJMER DEPOT	15786450.00	
ALWAR DEPOT	820000.00	
BHARATPUR DEPOT	1970000.00	
BHILWAR DEPOT	1184352.00	
NAGOUR DEPOT	79525.00	
SIKAR DEPOT	2095000.00	21935327.00
		299607576.00

Rajasthan State Beverages Corporation Limited

SCHEDULE-E

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2006

LOAN AND ADVANCES:

S.NO.	PARTICULARS	CURRENT YEAR	
A.	ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED-CONSIDERED GOOD		
	AWAS VIKAS LIMITED	685,728.00	
	ADVANCE TO SUPPLIERS	7,306,917.00	
	ADVANCE TO STAFF	6,636.00	
	ADVANCE TO OTHER	4,967.00	8,004,248.00
	BALANCE ON CURRENT ACCOUNT WITH DEPOT MANAGERS	1,10,000.00	1,10,000.00
	PREPAID TAXES		
	ADVANCE INCOME TAX 2005-06	15,00,000.00	
	TDS INTEREST ON FD	5,96,256.00	2,096,256.00
	(NET OF PROVISION OF TAX RS. 528954)		
	PREPAID INSURANCE EXP	1,253,854.00	1,253,854.00
	TOTAL		11,464,358.00

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

SCHEDULE-F

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2006

CURRENT LIABILITIES AND PROVISIONS:

PARTICULARS	CURRENT YEAR	
A. CURRENT LIABILITIES		
SUNDRY CREDITORS-OLD WHOLESALLERS	7356752.00	
SUNDRY CREDITORS-SUPPLIERS/DISTILLERIES	192121041.00	
SUNDRY DEBITORS-HAVING CREDIT BALANCE	4329983.00	
ADVANCE FROM RETAILERS	25167039.00	
SECURITY DEPOSIT OF SERVICE PROVIDERS	241527.00	
OUTSTANDING EXPENSES	2150355.00	
ESTABLISHMENT EXPENSES	318406.00	231685103.00
B. BANK OVERDRAFT		
BANK OF INDIA HEAD OFFICE A/C	17528292.00	
UCO BANK HEAD OFFICE A/C	39995274.00	57523566.00
C. STATUTORY LIABILITIES		
RAJASTHAN SALES TAX PAYABLE	61434.00	
F B T PAYABLE	8549.00	
T D S PAYABLE	111798.00	
T C S PAYABLE	7483895.00	
EXCISE DUTY PAYABLE	395174.00	8060850.00
D. PROVISIONS		
OFFICE GODOWN RENT	2551771.00	
AUDIT FEES	43773.00	2595544.00
TOTAL		299865063.00

Rajasthan State Beverages Corporation Limited

SCHEDULE-G

**FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD
ENDED 31ST MARCH 2006**

MISCELLANEOUS EXPENDITURE TO THE EXTENT NOT WRITTEN OF OR ADJUSTED

S.NO.	PARTICULARS	CURRENT YEAR	
1.	PRELIMINARY EXPENSES		
	INCURRED DURING THE YEAR	362500.00	
	LESS: WRITTEN OFF DURING THE YEAR	72500.00	290000.00
2.	DEFERRED REVENUE EXPENSES FOR RENOVATION OF BUILDING		
	INCURRED DURING THE YEAR	1264272.00	
	LESS: WRITTEN OFF DURING THE YEAR	252854.00	1011418.00
	GRAND TOTAL		1301418.00

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

SCHEDULE-H

FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2006

ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULAR	CURRENT YEAR
ESTABLISHMENT EXPENSES	
1. SALARIES AND WAGES	4454119.00
2. EMPLOYERS CONTRIBUTION TO PROVIDENT FUND	
3. TRAVELLING EXPENSES	328713.00
4. CONVEYANCE EXPENSES	9143.00
5. ACCOUNTING SERVICES EXPENSES	2044650.00
6. EMPLOYEE WELFARE EXP	5300.00
7. REIMBURSEMENT OF MEDICAL EXPENSES	33266.00
8. EXPENSES ON SECURITY	2236494.00
9. PENSION CONTRIBUTION	206904.00
10. DEPUTATION ALLOWANCE	10916.00
GENERAL EXPENSES	
11. RENT FOR GODOWN	7867925.00
12. BOOKS AND PERIODICALS	70860.00
13. COMPUTER CONSUMABLES	53590.00
14. ENTERTAINMENT EXPENSES	191640.00
15. ELECTRICITY CHARGES	112398.00
16. PRINTING AND STATIONARY EXPENSES	474542.00
17. POSTAGE AND COURIER EXPENSES	25593.00
18. TELEPHONE EXPENSES	1071271.00
19. OFFICE EXPENSES	150985.00
20. STATUTORY AUDITORS REMUNERATION	33672.00
21. TAX AUDIT FEES	10101.00
22. INTERNAL AUDIT FEES	692105.00
23. ADVERTISEMENT AND PUBLICITY	727473.00
24. PROFESSIONAL AND LEGAL CHARGES	26867.00
25. INSURANCE ON STOCK AT DEPOTS	1812447.00
26. MISCELLANEOUS EXPENSES	1560.00
MAINTENANCE EXPENSES	
27. REPAIRS AND MAINTENANCE OF BUILDINGS	315550.00
28. REPAIRS AND MAINTENANCE OF MOTOR VEHICLES	182277.00
TOTAL	23150361.00

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

SCHEDULE-I

FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2006

MANAGERIAL REMUNERATION

PARTICULAR	CURRENT YEAR	
A. WHOLETIME DIRECTOR (E D)		
SALARY AND ALLOWANCES	347879.00	
TRAVELLING EXPENSES	49381.00	
PENSION CONTRIBUTION	28800.00	426060.00
B. OTHER DIRECTORS		
REIMBURSEMENT OF MEDICAL EXPENSES	1689.00	
TRVELLING EXPENSES	278750.00	
OTHER REIMBURSEMENT	26177.00	306616.00
TOTAL		732676.00

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

SCHEDULE-J

FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2006

FINANCIAL CHARGES:

PARTICULAR	CURRENT YEAR
1. INTEREST PAID ON OVERDRAFT	315157.00
2. BANK CHARGES	113025.00
GRAND TOTAL	428182.00

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

SIGNIFICANT ACCOUNTING POLICIES

1. Method of Accounting:

- i) Financial statements have been prepared under the historical cost convention.
- ii) Accrual basis of accounting has been adopted except wherever otherwise stated.
- iii) Purchase and sales policy.
- a) Manufacturer/supplier places an offer to supply liquor based on the demand prevailing in the respective locations. Thereafter, an order for supply is issued to the manufacturer/supplier. Goods so supplied are stacked in the depots of the Corporation at the risk and cost of the manufacturer. Manufacturer/suppliers undertake the responsibility for creating demand for the goods supplied to the Corporation. Price for the supply is paid at prevailing rates after sale of such supply has been done. Stocks lying unsold in the depot of the Corporation are subject to levy of demurrage charges which are collected from the manufacturers from time to time.
- b) The stocks are issued to the whole-sale licensees after receipt of full value of goods.
- iv) Income recognition:
 - a) Sales : Sales are recognized on invoicing and clearance of the goods from the depots. Sales do not include inter-depot transfers.
 - b) Interest : Interest earned on fixed deposits with banks are accounted for on accrual basis.

2. Fixed Assets & Depreciation:

- a) Fixed Assets: Fixed assets are stated at cost less depreciation.
- b) Depreciation:
 - i) Depreciation is calculated on written down value adopting the rates specified in the Companies Act, 1956.
 - ii) Depreciation in respect of additions is charged proportionately for the period from the date of its addition.
 - iii) Depreciation on assets, where actual cost does not exceed five thousand Rupees is provided at the rate of hundred percent.

Provided that where the aggregate actual cost of individual items of plant and machinery costing Rs. 5000/- or less constituted more than ten percent cost of plant and machinery, rate of depreciation is applied to such item as per the rates specified in the Companies Act, 1956.

3. Personnel:

The Corporation has personnel deputed from the Govt. of Rajasthan/PSU of State Govt. In respect of these personnel, the company has made remittances towards, leave salary, pensions, provident fund, gratuity and State Insurance contribution to the respective parent organizations.

4. Deferred Taxation:

The timing differences that result between the profit considered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax liability/asset is recognized. Deferred tax assets are recognized only if there is a reasonable certainty that they will be realized.

5. Contingencies:

Contingent liabilities are provided for if there are reasonable prospects of such liabilities maturing.

6. Deferred revenue Expenditure:

Deferred revenue expenditure incurred up to 31 March 2006 is written off equally in five years beginning with the year of its incidence.

7. Retirement Benefits:

As per the policy of corporation all personnel are on deputation and not recruited by corporation hence, there will not be any liability relating to retirement of personnel.

On behalf of the Board of Directors

Sd/-
(B.K. Sharma)
General Manager
(F&A)

Sd/-
(R.K. Singhal)
Co. Secy.

Sd/-
(R.K. Goyal)
Executive
Director

Sd/-
(C.P. Vyas)
Managing
Director

Place : Jaipur

Date : 13.3.07

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

SCHEDULE-K

FORMING PART OF 2005-06 ACCOUNTS

NOTES ON ACCOUNTS:

1. Nature of Operation:

The corporation set up as a Government of Rajasthan undertaking to canalise sale of IMFL and Beer the State was incorporated on 24th February 2005. During the year the company has operated their working according to the Liquor Sourcing Policy 2005-06 dated 17.03.2005 approved by board on 22nd March 2005.

2. Contingent Liability not provided for : Rs. NIL.

3. Consequent to setting up of RSBCL, old contractors surrendered their stocks. Sales of such stocks were made at the prevailing rates on the date of sale. Any increase in duties or reduction in selling price were born by the old contractors.
4. The RSBCL accounted for purchases by reducing two percent margin on purchase from sales. The company has booked their purchase to the extent of quantity sold during the period of audit. Stocks at the close of year are held on behalf of manufactures/suppliers and have not been accounted for in the books of company.
5. During the year the RSBCL has raised manually sales bills from various depot on day to day basis, however sales were accounted for on declared rates.
6. Breakage/shortage were not accounted for in the books. The same was born by the supplier/ manufacturer.
7. The stocks are issued to wholesale licensees after receipt of full value of goods.
8. Goods supplied by manufacturers against order for supplies are held in custody at the depots of the RSBCL. The RSBCL has a policy of levying demurrage on slow moving stocks which are more than three months. During the year the corporation has charged Rs. 172,92,425/- towards demurrage on the basis of information received from various depots based on manual calculation. The software module is under trial/testing, being uploaded. Inconsistency remains in demurrage charges worked out on manual basis will be recovered through the software module.

9. Balance of manufacturer/suppliers/old wholesalers and debtors/wholesalers/loans and advances are subjects to confirmation.
10. During the year the company has received Rs. 500000.00 from Excise department, Govt. of Rajasthan for incorporation of company, accounted from as Grant in Aid Non Refudable subject to confirmation from the Excise department, Govt. of Rajasthan.
11. Advance to Awas Vikas Limited Rs. 1950000/- out of whcih Rs. 12,64,272/- treated as deferred revenue expenditure to be written off equally in five years beginning with the year of its incidence.
12. During the year the company has made provision for Rs. 18,00,000.00 towards Office rent payable to Small Savings Department, Govt. of Rajasthan is subject to confirmation.
13. RSBCL has given a sum of Rs. 110000.00 to Depot Mangers as imprest to meet the expenses at depots. As & when the details of expenditure received from depots, the same were booked as expenses.
14. Names of small scale industrial undertaking to which the compay owes any sum, which was outstanding from more than 30 days as at the Balance Sheet Date-None.
15. This being first year of the company, previous year's figures do not arise.
16. In pursuance of Government of Rajasthan Order No. F-32 (B)(7) Ex/L/05-06/3804 dated 28.03.2006 company has paid a sum of Rs. 12.50 crores towards privileges fees to Government of Rajasthan.
17. In pursuance of Govenment of Rajasthan Excise Deptt Order No F 32 B (7) Excise/2005/636 dated 16.04.05 company has paid a sum of Rs. 1.73 crores towards License fees to Govenment of Rajasthan.

Additional Information pursuant to Part II of schedule VI to the Companies Act, 1956.

18. Quantitative Information in respect of purchase and sale of IMFL & BEER

	Qty. 31.03.2006	Vale (Rs.in crores) 31.03.2006
Op. Stock	-	-
Sale	Not Availabe	734.19
Purchase	Not Availabe	719.80
Cl. Stock	Not Availabe	-

19. Remuneration to Director
(including Chairman & Managing Director)
31.03.2006

Rs	
Salary & Allowance	374056.00
Contribution to Pension Fund	28800.00
Travelling	328131.00
Medical	1689.00
	<u>732676.00</u>

Remuneration payable to Auditors	33672.00
Statutory Audit Fees	10101.00
Tax Audit Fees	
	<u>43773.00</u>

20. AS 22 Deferred Tax
Deferred Tax Liability/Assets have been determined on the basis of Accounting Standard 22 (AS-22) "Accounting for Taxes on Income" and the details thereof are as follows :
As at 31.03.2006 (Rs.)

Deferred Tax Assets arising on
Accounting of timing differences in :

Deferred Revenue Expenditure	42555
	<u>42555</u>

Deferred Tax Liability arising on
Accounting of timing differences in :

Depreciation	80370
Net Deferred Tax Liability	<u>37815</u>

21. Parties and transactions have been identified as per Accounting Standard 18 Related Party Disclosures issued by the Institute of Chartered Accountants of India.

Sh. Rajeev Mahrishi	Chairman	Directors Rem.	85350.00
Sh. Shyam S. Agarwal	Chairman & MD	"	170819.00
Sh. C.P. Vyas	M.D.	"	50447.00
Sh. R.K. Gosyal	Ex. Director	"	397260.00

22. There are no earnings and/or out go in foreign exchange.

23. Figures of the current year have been rounded off to the nearest of rupees.
24. Preliminary Expenses written off over a period of five years.
25. Schedules A to K and accounting policies form integral part of accounts.

As per our report of even date
for Neelam Jhanwar & Associates
Chartered Accountants

On behalf of the Board of Directors

Sd/-
(Neelam Bhala)
Partner

Sd/-
(B.K. Sharma)
General Manager
(F&A)

Sd/-
(R.K. Singhal)
Co. Secy.

Sd/-
(R.K. Goyal)
Executive
Director

Sd.
(C.P. Vyas)
managing
Director

Place : Jaipur

Date : 13.3.07

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

CASH FLOW STATEMENT FOR 2005-06

CASH FLOWS FROM OPERATING ACTIVITIES	CURRENT YEAR (RS. IN LACS)	
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEMS	7.42	
ADJUSTMENTS FOR		
DEPRECIATION & MISC EXPENSES WRITTEN OFF	4.12	
INTEREST INCOME	(58.85)	
PRIOR PERIOD EXPENSES		
INTEREST EXPENSES	4.28	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(43.03)	
INCREASE IN SUNDRY DEBITORS	(64.09)	
INCREASE IN SUNDRY CREDITORS	2867.38	
INCREASE IN OUTSTANDING EXPENSES	131.23	
INCREASE IN CURRENT ASSETS AND ADVANCES	(104.93)	
CASH GENERATED FROM OPERATIONS	2786.56	
INCOME TAXES PAID	(16.12)	
CASH FLOW BEFORE EXTRAORDINARY ITEM		
EXTRAORDINARY ITEM	(13.75)	2756.69
NET CASH FROM OPERATING ACTIVITIES		
CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(20.15)	
PURCHASE OF N S C	(0.03)	
INTEREST RECEIVED	58.85	
DIVIDENDS RECEIVED		
NET CASH FROM INVESTING ACTIVITIES		38.67
CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM ISSUANCE OF SHARE CAPITAL	200.00	
PROCEEDS FROM SUBSIDY & GRANTS	5.00	
REPAYMENT OF LONG TERM BORROWINGS		
INTEREST PAID	(4.28)	
INTEREST PAID		
NET CASH USED IN FINANCING ACTIVITIES		200.72
NET INCREASE IN CASH AND CASH EQUIVALENTS		
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		
CASH AND CASH EQUIVALENTS AT END OF PERIOD		2996.08

As per our report of even date
For Neelam Jhanwar & Associates
Chartered Accountants

On behalf of the Board of Directors

Sd.
(Neelam Bhala)
Partner

Sd.
(B.K. Sharma)
General Manager
(F&A)

Sd.
(R.K. Singhal)
Co. Secy.

Sd.
(R.K. Goyal)
Executive
Director

Sd.
(C.P. Vyas)
Managing
Director

Place : Jaipur
Date : 13.3.07

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(Pursuant to part IV of Schedule VI to the Companies Act 1956)

I Registration Details

Registration No.	17-020336	State Code	17
Balance Sheet Date	31.03.06		

II Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	20000

III Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	205.93	Total Assets	205.93
Source of Funds		Reserve & Surplus	5.56
Paid-up-Capital	200.00	Unsecured Loans	NIL
Secured Loans	NIL	DTL	0.38

Source of Funds		Investment	0.03
Net Fixed Asset	16.73	Misc. Expenditure	13.01
Net Current Asset	176.16		
Accumulated Losses	NIL		

IV Performance of Company (Amount in Rs. Thousands)

Turn Over	73419.10	Total Expenditure	1670.45
Profit Before Tax	7.42	Profit/Loss After Tax	0.56
Earnings per share in I	0.28	Dividend Rate %	NIL

V Generic Name of Three Principal Products/Services of Company

Item code No. NIL
 Product Description I M F/BEER

As per our report of even date

For Neelam Jhanwar & Associates

On behalf of the Board of Directors

Chartered Accountants

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Neelam Bhala)	(B.K. Sharma)	(R.K. Singhal)	(R.K. Goyal)	(C.P. Vyas)
Partner	General Manager (F&A)	Co. Secy.	Executive Director	Managing Director

Place : Jaipur

Date : 13.3.07



भारतीय लेखा तथा लेखा परीक्षा विभाग.

कार्यालय महालेखाकार (वाणिज्यिक एवं प्राप्त लेखा परीक्षा), राजस्थान
जनपथ, जयपुर-302 005

INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE ACCOUNTANT GENERAL (COMMERCIAL & RECEIPT AUDIT), RAJASTHAN
JANPATH, JAIPUR-302 005

प्रबन्ध निदेशक,
राजस्थान स्टेट बेवरेजेज कॉर्पोरेशन लिमिटेड,
'डी' ब्लॉक, वित्त भवन, जनपथ,
जयपुर।

दिनांक/Date.....

विषय :- राजस्थान स्टेट बेवरेजेज कॉर्पोरेशन लिमिटेड, जयपुर के 31 मार्च 2006 को समाप्त वर्ष के लेखों पर भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणी।

महोदय,

मुझे कम्पनी अधिनियम की धारा 619 (5) के अंतर्गत कम्पनी की वार्षिक साधारण सभा में प्रस्तुत करने हेतु 31 मार्च 2006 को समाप्त वर्ष के लिए राजस्थान स्टेट बेवरेजेज कॉर्पोरेशन लिमिटेड, जयपुर के लेखाओं पर कम्पनी अधिनियम की धारा 619 (4) के अधीन 'शून्य टिप्पणी प्रमाण-पत्र' जारी करने का आदेश प्राप्त हुआ है।

उपरोक्त अवधि के वार्षिक लेखे एवं लेखापरीक्षकों की रिपोर्ट की सात प्रतियां जैसी कि साधारण सभा में रखी जावें तथा स्वीकृत की जावें, कृपया इस कार्यालय को शीघ्र भिजवाने का श्रम करें।

भवदीया,

संलग्न: उपरोक्तानुसार

Sd/-

(अर्चना गुर्जर)

उपमाहलेखाकार (वाणिज्यिक)

**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
UNDER SECTION 619 (4) OF THE COMPANIES ACT, 1956 ON THE AC-
COUNTS OF RAJASTHAN STATE BEVERAGES CORPORATION LIMITED,
JAIPUR FOR THE YEAR ENDED 31 MARCH, 2006.**

I have to state that the Comptroller and Auditor General of India has no comments upon or supplement to the Auditor's Report under section 619(4) of the Companies Act, 1956 on the account of Rajasthan State Beverages Corporation Limited, Jaipur for the year ended 31 March, 2006.

Place : Jaipur
Dated :13.3.07

Sd/-
(Satish Loomba)
Accountant General (C & R Audit)
Rajasthan, Jaipur