



RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)

Vitta Bhawan, (D-Block, 1st Floor), Jan Path, Near Vidhan Sabha, Jaipur-302005.

Tel: 0141-2744239 Fax: 0141-2744237, web- www.rajexcise.gov.in,

email : gmf.rsbc@rajasthan.gov.in

CIN: U15511RJ2005SGC020336

16th Annual General Meeting Dated :23.12.2021

S.No	CONTENTS	PAGE NO.
1.	NOTICE	01-03
2.	DIRECTOR'S REPORT	04-24
3.	DIRECTOR'S REPLY TO AUDITOR'S REPORT	25-28
4.	AUDITOR'S REPORT	29-32
5.	ANNEXURE TO THE AUDITOR'S REPORT	33-38
6.	BALANCE SHEET	40
7.	PROFIT & LOSS ACCOUNT	41
8.	CASH FLOW STATEMENT	42
9.	ACCOUNTING POLICIES	43-45
10.	NOTES TO FINANCIAL STATEMENTS	46-67
11.	CAG REPORT & REVIEW ON ACCOUNTS (To be tabled)	68-69
12.	PROXY FORM	70

BOARD OF DIRECTORS

(As on 23.12.2021)

Chairman Cum Managing Director	:	Shri T. RAVIKANTH Secretary Finance (Revenue) Govt. of Rajasthan, Jaipur
Directors	:	Dr. JOGA RAM Excise Commissioner Govt. of Rajasthan, Udaipur
	:	Shri RAVI JAIN Commissioner, Commercial Tax Deptt. Govt. of Rajasthan, Jaipur
	:	Shri NARESH KUMAR THAKRAL Special Secretary Finance (Exp.) Govt. of Rajasthan, Jaipur
	:	Smt. SHIVANGI SWARNKAR Commissioner, Medical Education Deptt. Govt. of Rajasthan, Jaipur
Executive Director	:	Shri SUKHAVEER SAINI
Independent Directors	:	Shri L.D.SHARMA, CA
	:	Shri VIJAY GARG, CA
Statutory Auditor	:	M/s GARG NARENDRA & ASSOCIATES Chartered Accountants
Secretarial Auditors	:	M/s MAHENDRA KHANDELWAL & COMPANY Practicing Company Secretaries, Jaipur
Reg. Office	:	Vitta Bhawan, (D Block, 1 st Floor), Jan Path, Near Vidhan Sabha, Jaipur-302005
Phone No.	:	0141-2744231-9
Fax No.	:	0141-2744237
E-mail	:	ed.rsbc@rajasthan.gov.in
Website	:	www.rajexcise.gov.in

RAJASTHAN STATE BEVERAGES CORPORATION LTD.

(A Government of Rajasthan Undertaking)

Vitta Bhawan, (1st Floor, D Block), Jan Path, Jaipur-302005.

Tel: 0141-2744239 Fax: 0141-2744237, web- www.rajexcise.gov.in,

email- gmo@rsbcl.net

CIN: U15511RJ2005SGC020336

No. 8586

Date: 30.11.2021

1. **Hon'ble Governor of Rajasthan** through
Principal Secretary to Govt., Finance Department, Rajasthan, Jaipur.
2. **Shri T. Ravikanth, Secretary Finance (Rev) Deptt., (CMD and Shareholder, RSBCL).**
3. **Dr. Joga Ram, Excise Commissioner, (Director & Shareholder, RSBCL).**
4. **Shri Ravi Jain, Commissioner, Commercial Tax Deptt., (Director and Shareholder, RSBCL).**
5. **Shri Naresh Kumar Thakral, Spl. Secretary, Finance (Exp.) Deptt. (Director and Shareholder, RSBCL).**
6. **Smt Shivangi Swarnkar, Commissioner, Medical Education Department, Rajasthan, Jaipur, (Director and Shareholder, RSBCL).**
7. **Smt. Tina Dabi, Joint Secretary, Finance (Tax) Deptt. (Shareholder, RSBCL).**
8. **Shri Jaswant Singh, Joint Secretary to Govt., Finance (Excise), (Shareholder, RSBCL).**
9. **Shri Sukhaveer Saini, Executive Director and Shareholder, RSBCL.**
10. **Shri Vijay Garg, Independent Director, RSBCL.**
11. **Shri L.D. Sharma, Independent Director, RSBCL.**

Sub: - Notice of 16th Annual General Meeting of the Company.

NOTICE is hereby given that the Sixteenth Annual General Meeting of the Company will be held on **Thursday, the 23rd December, 2021 at 3.00 P.M.** at the Registered Office of the Corporation- VittaBhavan, (Ist Floor, D Block) Jan Path, Jaipur, for transacting the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial statements of the Company for the year 2020-21 and the Reports of the Directors and Auditors thereon.
2. To declare the dividend on Equity Shares for the year 2020-21.
3. To fix the remuneration of Statutory Auditors for the year 2021-22 and onwards and pass the following resolution-
“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to Statutory Auditors of the Company for the

next financial year i.e. 2021-22 and onwards in pursuance of provisions of the Companies Act, 2013.”

You are requested to kindly make it convenient to attend the meeting.

**Thanking you,
Yours faithfully,**

**(Pawan K. Garg)
Company Secretary (I/C)**

Special Invitee:

1. M/s Garg Narendra & Associates, Statutory Auditors.
2. M/s Mahendra khandelwal & Co., Secretarial Auditors.

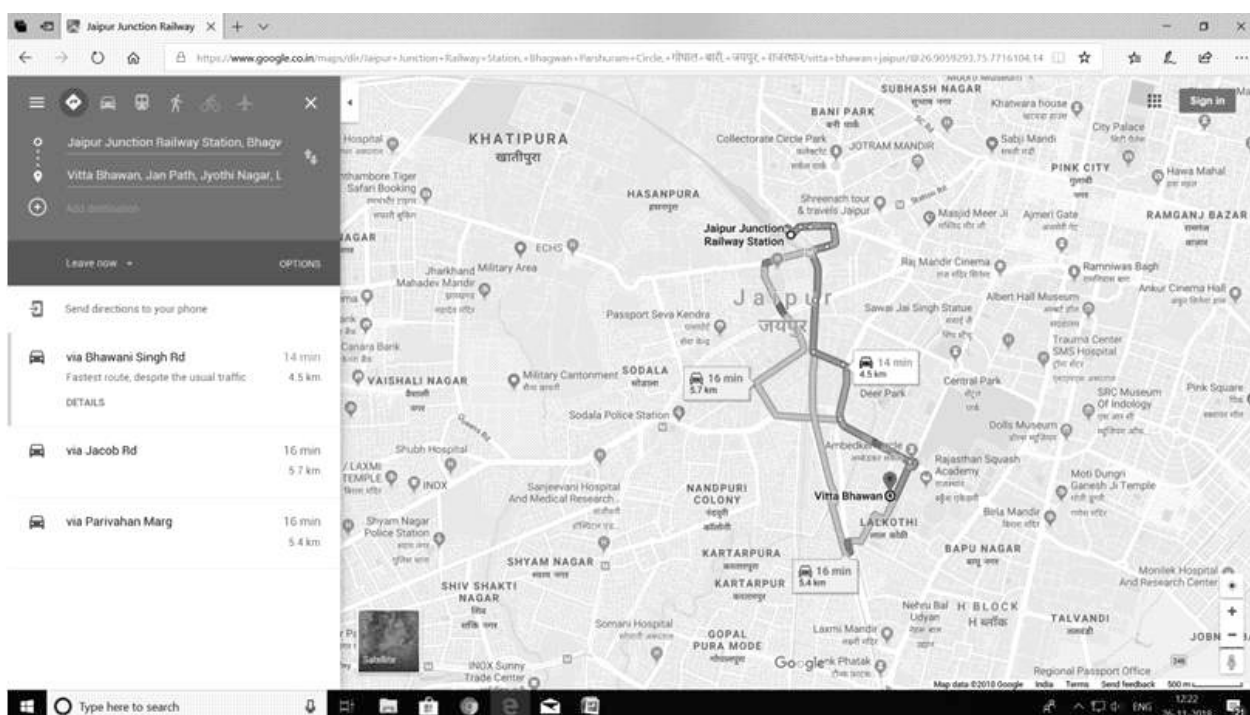
Copy to following for information and needful action please:-

1. Manager (F), RSBCL, Jaipur with the request to please invite Statutory Auditors and Secretarial Auditors for attending the meeting.
2. Manager (Admn), RSBCL, to please take necessary action for printing of the Audited Annual reports as it will be placed on table in State Legislature.
3. DGM (MIS)RSBCL, Jaipur for uploading the same on Company website.

Company Secretary (I/C)

NOTE:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint one or more proxy (ies) to attend and vote on a poll instead of him and the proxy so appointed need not to be a member of the Company. The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the registered office of the Company on all working days, during business hours up to the date of the Meeting.
2. Balance Sheet, profit and loss account together with Statutory Auditor's report, Secretarial Auditors Report thereon and the report of Directors to the Shareholders and Comments of Comptroller & Auditor General of India are enclosed.
3. The Annual Report of the Company, circulated to the Members of the Company, will also be made available on the Company's website.
4. Road map of meeting venue is mentioned below-



BOARD'S REPORT
For the Financial Year 2020-21

To,
The Shareholders/Members,

The Directors of your Corporation have pleasure in presenting you the Sixteenth Annual Report on the business and operations of the Corporation together with the Audited financial statements for the year ended 31st March, 2021.

1. Business Model:

1.1 Business Operations

The Corporation has maintained its policy of canalizing IMFL and Beer, without interfering in dynamics of the market place. As a result, the healthy competition prevailing amongst suppliers, continued during the year.

1.2 Transparency in Operations / Online Operations

The Corporation is carrying out its commercial activities through online integrated web based software, which has ensured total transparency in its operations. Suppliers have been given access on the Corporation's software for online submission of OFS issuance, granting OFS extension, TOO (Transfer Out Order) and getting all sort of information like issuance of OFS, receipt of material at depot, sale of various brands, stock position of various brands, weekly payment, Inactive Stock Penalty & contract amount on loading-unloading of liquor etc. Simultaneously, copies of the ledgers are provided to respective retailers for their reconciliation purpose.

1.3 Infrastructure

All the depots have been equipped with computers, printers, internet connectivity for running online software, UPS and Generator sets for meeting power crisis in addition to basic facilities like furniture, telephone etc. Close circuit cameras are installed at all the depots for better management & control.

1.4 Financial Management

The Corporation is strengthened with the sound and prudent financial management. The main commercial activity especially the purchase and sale of IMFL/Beer, of the Corporation has been running on real time online basis. This system has streamlined the working of the Corporation. The suppliers have been provided login/ password facility to view their stock/sales position along with their due payment position, at any time/ anywhere, heralding an era of true transparency in Corporation functioning.

The time bound payments to suppliers and all other parties concerned have been the hallmark of operational efficiency of the Corporation. Corporation releases due weekly suppliers payment fully through RTGS (Real Time Gross Settlement).

2. Financial Highlights

2.1 Financial Performance

During the year under review, performance of your company is as under:

(₹ in Crores)

Particulars	Year ended 31 st March 2020	Year ended 31 st March 2021
Turnover	6811.09	5559.57
Profit/(Loss) before taxation	32.91	44.61
Less: Tax Expense	13.11	13.76
Profit/(Loss) after tax	19.80	30.85
Add: Balance B/F from the previous year	52.92	72.48
Balance Profit / (Loss) C/F to the next year	72.48	103.33

The turnover of the Corporation during the year without VAT/Composition is ₹ 5559.57 Crores as compared to ₹ 6811.09 in previous year. During the year 2020-21 RSBCL paid ₹ 8.24 Crores to State Govt as Privilege fee and License fee including Application fee (₹ 5.00 Crores + ₹ 3.24 Crores respectively) as against ₹ 18.24 Crores (₹ 15.00 Crores + ₹ 3.24 Crores) in 2019-20.

The year witnessed an amount received in contract amount on Loading-Unloading of liquor for ₹ 6.54 Crores and Inactive Stock Penalty Income of ₹ 13.83 Crores as against ₹ 8.99 Crores and ₹ 11.08 Crores in 2019-20 respectively.

2.2 State of Company's Affairs and Future Outlook

In this year, the profit from operations of the Corporation has been ₹ 44.61 Crores as compared to ₹ 32.91 Crores (after adjustment of ₹ 35.00 Crores paid towards various State Relief funds) in previous year. The year has witnessed an increase of 35.55 percent in profit before tax and there is a decrease of 18.37 percent in turnover of the Corporation because of lock down due to COVID-19.

The policies adopted by the Corporation have helped in yielding affluent dividends and given its past record of implementing Government policies in an amicable manner. Your directors are certain that the Corporation would play a significant role in further reforms in the Excise sector.

2.3 Dividend

The Board of Directors has recommended the dividend @ 10% (previous year 10%) on paid up capital. The dividend pay-out will require an amount of ₹ 20,00,000 (previous year ₹ 20,00,000).

2.4 Amounts Transferred to Reserves

The Board of the company has decided/proposed to carry ₹ 30.65 Crores to its reserves.

3. Material Changes Affecting the Financial Position of the Company

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company

4. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit /loss of the Company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis;
- (e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

5. Changes in Share Capital

During the year under review, there has been no change in the Authorized Share Capital of ₹ 5.00 Crores and Paid-up Share Capital of ₹ 2.00 Crores of the Corporation.

6. Current Outlook

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

7. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

Due attention has been paid for energy conservation. There were no Foreign Exchange Earnings/ Outgo during the year under review.

a) Conservation of Energy:

Steps taken for conservation	The Corporation has taken due care for using electricity in the office and depots. The Corporation usually takes care for optimum utilization of energy.
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	No capital investment on energy conservation equipment was made during the financial year.

b) Technology Absorption:

Efforts made for technology absorption	Nil
Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil

c) Foreign Exchange Earnings/ Outgo:

Earnings	Nil
Outgo	Nil

8. Particulars of Employees

As per Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no employees drawing remuneration more than the prescribed limit during the year under review and the Corporation has its all personnel deputed from the Govt. of Rajasthan/ State PSU's. The Corporation has made remittances towards Pension Contribution, Provident Fund, Gratuity, State Insurance and Other contributions to the respective Departments/ Parent Organizations in respect of the above personnel.

9. Personnel and Industrial Relations

Happy and pleasant relations continued throughout the year between the management and the employees of the Corporation.

10. Number of Board Meetings

During the Financial Year 2020-21, 3 (Three) meetings of the Board of Directors of the Company were held as on the date mentioned in the table:

S.NO	DATE OF MEETING
73 rd BOD	14.08.2020
74 th BOD	23.10.2020
75 th BOD	18.02.2021

The table given below shows the attendance of the directors –

Name of Director	No of Meetings attended by the Director /Total no of Meetings of his period
Shri T.Ravikanth	1/1
Dr. Prithvi Raj	2/2
Shri Abhishek Bhagotia	3/3
Shri Sudhir Kumar Sharma	1/3
Dr. Joga Ram	2/3
Smt. Kirti Jain	0/2
Smt. Shivangi Swarnkar	0/1
Shri Sukhaveer Saini	2/3
Shri L. D. Sharma	2/3
Shri Vijay Garg	1/3

11. Details of Directors and Key Managerial Personnel

During the financial year, the change in the position of Directors/KMP on the Board of Directors of the Company has been as follows:-

Shri T. Ravikanth has been appointed Director on the Board of the Company w.e.f. 03.11.2020 in place of Dr. Prithvi Raj.

Shri Abhishek Bhagotia was appointed Director on the Board of the Company w.e.f. 09.07.2020 in place of Shri Preetam B. Yashwant.

Dr. Joga Ram has been appointed Director on the Board of the Company w.e.f. 09.07.2020 in place of Shri Bishnu Charan Mallick.

Smt. Shivangi Swarnakar has been appointed Director on the Board of the Company w.e.f. 23.10.2020 in place of Smt. Kirti Jain.

After 31.03.2021 following changes were made in the directorship.

Shri Ravi Jain has been appointed Director on the Board of the Company w.e.f. 08.04.2021 in place of Shri Abhishek Bhagotia.

Shri Naresh Kumar Thakral has been appointed Director on the Board of the Company w.e.f. 09.04.2021 in place of Shri Sudhir Kumar Sharma.

Being an undertaking of Government of Rajasthan (GOR), all the directors of the Company are appointed by the GOR by virtue of their posts held in the GOR from time to time.

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.

12. Change in nature of business

During the year under review the Corporation has been engaged in the business of canalizing IMFL and Beer only. Therefore, no change has taken place in the nature of the business.

13. Extract of Annual Return

The relevant extract of Annual Return, in format MGT -9, for the Financial Year 2020-21 is given in Annexure- I enclosed with this report.

14. Particulars of Loan, Guarantees and Investments under Section 186

As per Section 186 of Companies Act, 2013 the company was not having any loans, guarantees and investments during the year under review.

15. Particulars of Contracts or Arrangements with Related Parties

There were no contracts or arrangements with related parties in the Corporation, referred to in Section 188(1) of the Companies Act 2013.

16. Auditors:**16.1 Statutory Auditors**

Appointment of Statutory Auditors of the Company is done by the Comptroller & Auditor General of India (C&AG). M/s Garg Narendra & Associates, Chartered Accountants, Jaipur were appointed by the CAG for undertaking the audit for the year 2020-21.

The Company has received a certificate from the auditors to the effect that their appointment, is made in accordance with the provisions of section 141 of the Companies Act, 2013.

16.2 Explanation to Statutory Auditor's Remarks

The qualification/observations of the auditors given in the Auditor's Report are self explanatory and have been explained/clarified, wherever necessary, in the notes to the Financial Statements.

16.3 Secretarial Audit Report

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company appointed Mahendra Khandelwal & Co., a firm of company Secretaries in practice,

Jaipur to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2021 is herewith marked as Annexure- II to this Report.

17. Audit Committee

As per the requirements of the Section 177 of the Companies Act, 2013, following were members of the Audit Committee-

1.Spl. Secretary, Finance (Exp.)	-	Chairman of the Committee.
2.Executive Director	-	Member.
3.Women Director	-	Member.

After appointment of Independent directors, Audit Committee has been re-constituted in following manner on 16.10.2020 -

1.Executive Director	-	Chairman of the Committee.
2.Shri Vijay Garg	-	Member
3.Shri L D Sharma	-	Member

18. Nomination & Remuneration Policy & Committee

As per the requirements of the Section 178 of the Companies Act, 2013, the Nomination & Remuneration Committee was constituted in the 63rd meeting of Board of Directors held on 22.12.2017. Being a Government of Rajasthan undertaking, there is no separate policy but Company is following State Government rules in this regard.

Following are members of Nomination & Remuneration Committee-

1.Managing Director	-	Chairman of the Committee.
2.Executive Director	-	Member.
3.Women Director	-	Member.

After appointment of Independent directors, Nomination & Remuneration Committee has been re-constituted in following manner on 16.10.2020-

1.Excise Commissioner	-	Chairman of the Committee.
2.Shri Vijay Garg	-	Member.
3.Shri L D Sharma	-	Member.

19. Declaration by Independent Directors and meeting.

Declarations have been given by the Independent Directors that they are not disqualified to be appointed as Independent Director of the Company. No meeting of Independent Director was held during the financial year under review.

20. Corporate Social Responsibility (CSR) Policy & Committee.

Company has identified following CSR activities under a project to be implemented in different rural areas against the CSR liability of ₹ 62.67 lakhs for the financial year 2020-21:-

1. Financial Assistance to Orphanage/Viminditgrah/Balgrah/Women shelter home.
2. To identify the areas of illicit liquor production and Social and economic upliftment of the workers and their family members involved in the business. Financial and assistance in kinds in the school of these areas.
3. Financial assistance for Sanitation.
4. Water Cooler/Library/Dormitory assistance in the Hostels maintained by ICDS/TAD/ and Kasturba Hostels and girls hostels run by SAMSA.
5. Financial assistance in School Education and for its up gradation with IT enabled computer labs.
6. Any other assistance in Social Justice Welfare.
7. Financial assistance for plantation including its maintenance.

The CSR Committee was comprising of following three Directors:-

1. Secretary, Finance (Revenue) GOR
2. Excise Commissioner
3. Women Director

After appointment of Independent directors, CSR Committee was re-constituted in following manner on 16.10.2020-

- | | | |
|-------------------------------------|---|----------------------------|
| 1. Secretary, Finance (Revenue) GOR | - | Chairman of the Committee. |
| 2. Executive Director | - | Member. |
| 3. Shri L D Sharma | - | Member. |

The unspent CSR amount of ₹ 62.67 lakhs has been transferred in a separate Bank account opened for this purpose. The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are made in Annexure III.

21. Details of Subsidiary, Joint Venture or Associates

During the FY 2020-21, there was no Subsidiary, Joint Venture or Associate company of the company.

22. Risk Management

Risks are events, situation or circumstances which may lead to negative consequences on the company's businesses. Risk Management is a structured approach to manage uncertainty. The Corporation is running on real time online basis. By this, all the commercial activities of the Corporation have been channelized through login/password facility ensuring true transparency in corporate functioning. The elements of

risk are very minimal in the Corporation. There are 40 godowns of the Corporation in all over Rajasthan which all has been insured with material and all sales made by the Corporation are on cash basis. Even payment of purchases has been made after the sale as per the Liquor Source Policy of the Corporation. Corporation is formulating a proper risk management policy.

23. Details of significant & material orders passed by the regulators or courts or tribunal

No significant and material orders have been passed by any regulators or courts or tribunals impacting the going concern status and Company's operations in future.

24. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

There has been adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets in the Company. All the transactions have been properly authorized, recorded and reported to the Management. The Company has been following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. Internal Auditors are having regular and close watch over the Internal Financial Control system of the Company which is subsequently also discussed in the various meetings of Audit Committee of the Board.

25. Deposits

In the beginning of the Financial Year 2020-21, there were no deposits lying with the company and further it is clarified that no money has been received which fall under the category of deposits during the Financial Year 2020-21.

26. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- i. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- iii. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance was not applicable on the Company, So there was no requirement of Cost Auditor.
- iv. The provision of section 134(3)(p) relating to board evaluation was not applicable on the Company during the year as the paid up share capital of the Corporation is less than ₹ 25.00 Crore. Further, it is not applicable on the Government companies as per MCA Notification G.S.R. 463(E) dated 05.06.2015.
- v. The provisions of section 177(10) of the Companies Act, 2013 are not applicable on the

Company therefore, the Company has not constituted Vigil Mechanism / Whistle Blower Policy.

- vi. There were no frauds found which have been reported to the Audit Committee / Board but not to Govt. of India for disclosure.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgment

Your Directors express their sincere appreciation of the loyal and exemplary services rendered by the officers and staff of the Corporation in achieving significant 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 Bankers/ other autonomous bodies for their cooperation and valuable assistance given to the Corporation during the year under review.

For and on behalf of the Board of Directors

Place: JAIPUR

Date : 01.11.2021

Sd-

(Sukhaveer Saini)

Executive Director

DIN: 08421483

Sd/-

(T. Ravikanth)

CMD

DIN: 05338003

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2021
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:											
1	CIN:-	U15511RJ2005SGC020336									
2	Registration Date	24/02/2005									
3	Name of the Company	RAJASTHAN STATE BEVERAGES CORPORATION LIMITED									
4	Company	State Government company									
5	Address of the Registered Office and contact details	VITTA BHAWAN (D-BLOCK,1st FLOOR) JANPATH,NEAR VIDHAN SABHA, JAIPUR -302005 Tel ; 0141-2744233/34, Fax; 0141-2744237 E-mail-cs@rsbcl.net, Web: www.rajexcise.gov.in									
6	Whether listed company Yes / No	NO									
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	N/A									
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY											
All the business activities contributing 10 % or more of the Total turnover of the company shall be stated:-											
Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to Total turnover of the company								
1	Purchase and sale of IMFL and Beer	9961126	100								
III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -											
Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN									
1	NOT APPLICABLE										
2											
3											
IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)											
I Category-wise Share Holding											
Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year	
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A) Promoters											
1) Indian											
a	Individual/ HUF	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b	Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c	State Govt (S)	0	200000	200000	100	0	200000	200000	100	NIL	NIL
d	Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e	Bank / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f	Any Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-Total (A) (1):-		0	200000	200000	100.00	0	200000	200000	100.00	NIL	
2) Foreign											
a	NRIs - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b	Other - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c	Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d	Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e	Any Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-Total (A) (2):-		0	0	0	0	0	0	0	0	0	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		0	200000	200000	100.00	0	200000	200000	100.00	NIL	
B. Public Shareholding											
1) Institutions											
a	Mutual funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b	Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c	Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d	State Govt (S)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e	Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f	Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g	FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h	Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i	Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-Total (B) (1):-		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

2) Non- Institutions										
a Bodies Corp										
	i) Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b Individuals										
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	c Others (Specify) Non Residential Individual	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Sub-Total (B) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0.00	0	0	0	0.00	NIL
	C) Shares held by Custodian for GDRs & ADRs	0	0	NIL		0	0	NIL		
	Grand Total (A+B+C)	0	200000	200000	100.00	0	200000	200000	100.00	NIL
II Shareholding of Promoters										
Sl NO	Shareholders's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year		
		no of Shares	%of Shares Pledged / encumbered to Total Shares	no of Shares	%of Shares Pledged / encumbered to Total Shares					
1	His Excellency, The Governor of Rajasthan Through Principal Secretary to Government, Finance Department, Government Of Rajasthan.	199992	NIL	199992	NIL			NIL		
2*	Shri T Ravikanth	0	NIL	1	NIL			100		
3*	Dr. Prithvi	1	NIL	0	NIL			NIL		
4*	Shri Sudhir Kumar Sharma	1	NIL	1	NIL			100		
5*	Shri Abhishek Bhagotia	0	NIL	1	NIL					
6*	Shri Pritam B. Yashvant	1	NIL	0	NIL			100		
7*	Shri Sukhaveer Saini	1	NIL	1	NIL			NIL		
8*	Shri Onkar Mal Rajotiya	1	NIL	1	NIL			NIL		
9*	Smt. Shivangi Swarnakar	0	NIL	1	NIL			50		
10*	Smt. Kirti Jain	1	NIL	0	NIL			100		
11*	Shri Nishant Jain	0	NIL	0	NIL			100		
12*	Smt. Tina Dabi	0	NIL	1	NIL					
13*	Shri Bishnu Charan Mallick	2	NIL	0	NIL					
14*	Dr. Joga Ram	0	NIL	1	NIL					
	Total	200000	NIL	200000	NIL			NIL		
NOTE: *all are nominees of State Government.										
III Change in Promoters' Shareholding (please specify, if there is no change)										
Sl. No		Shareholding at the beginning of the year / End of the year		Cumulative Shareholding during the year						
		No. of Shares	% of Total Shares of the company	No. of Shares	% of Total Shares of the company					
	At the beginning of the year									
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	No Change		No Change						
	At the End of the year									
IV Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):										
Sl. No	For Each of the Top Ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year						
		No. of Shares	% of Total Shares of the company	No. of Shares	% of Total Shares of the company					
1	At the beginning of the year									
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	NOT APPLICABLE								
3	At the End of the year (or on the date of seperation, if separated during the year)									

V Shareholding of Directors and Key Managerial Personnel:						
Sl. No		Shareholding at the End of the year		Cumulative Shareholding during the year		
		No. of Shares	% of Total Shares of the company	No. of Shares	% of Total Shares of the company	
For Each of the Directors and KMP						
A.) Dr. Prithvi, Ex-CMD of the company						
1	At the beginning of the year	1	0.0005%	1	0.0005%	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Dr. Prithvi to Shri T. Ravikanth on 18.02.2021				
3	At the End of the year	0	0	0	0	
B.) Shri T Ravikanth, CMD of the company						
1	At the beginning of the year	0	0	0	0	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Dr. Prithvi to Shri T. Ravikanth on 18.02.2021				
3	At the End of the year	1	0.0005%	1	0.0005%	
C.) Dr. Pritam B. Yashvant, Director of the company						
1	At the beginning of the year	1	0.0005%	1	0.0005%	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Dr. Pritam B. Yashvant to Shri Abhishek Bhagotia on 23.10.2020.				
3	At the End of the year	0	0	0	0	
D.) Shri Abhishek Bhagotia, Director of the company						
1	At the beginning of the year	0	0	0	0	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Dr. Pritam B. Yashvant to Shri Abhishek Bhagotia on 23.10.2020.				
3	At the End of the year	1	0.0005%	1	0.0005%	
E.) Shri Sudhir Kumar Sharma, Director of the company						
1	At the beginning of the year	1	0.0005%	1	0.0005%	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	No Change				
3	At the End of the year	1	0.0005%	1	0.0005%	
F.) Shri. Sukhaveer Saini, Executive Director of the company						
1	At the beginning of the year	1	0.0005%	1	0.0005%	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	No Change				
3	At the End of the year	1	0.0005%	1	0.0005%	
G.) Smt. Kirti Jain, Director of the company						
1	At the beginning of the year	1	0.0005%	1	0.0005%	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Smt. Kirti Jain to Smt. Shivangi Swarnakar on 18.02.2021				
3	At the End of the year	0	0	0	0	
H.) Smt. Shivangi Swarnakar, Director of the company						
1	At the beginning of the year	0	0	0	0	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Smt. Kirti Jain to Smt. Shivangi Swarnakar on 18.02.2021				
3	At the End of the year	1	0.0005%	1	0.0005%	
I.) Shri Bishnu Charan Mallick Director of the Company						
1	At the beginning of the year	2	0.0010%	2	0.0010%	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Shri Bishnu Charan Mallick to Dr. Joga Ram on 23.10.2020.				
3	At the End of the year	0	0	0	0	

J.)Dr. Joga Ram , Director of the company						
1	At the beginning of the year	0	0	0	0	
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat etc.)	One Share Transferred from Shri Bishnu Charan Mallick to Dr. Joga Ram on 23.10.2020.				
3	At the End of the year	1	0.0005%	1	0.0005%	

NOTE: ALL DIRECTORS ARE NOMINEE OF STATE GOVERNMENT.

V INDEBTEDNESS						
Indebtedness of the Company including interest outstanding/accrued but not due for payment						
		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year						
i	Principal Amount	NIL	NIL	NIL	NIL	
ii	Interest due but not paid	NIL	NIL	NIL	NIL	
iii	Interest accrued but not due	NIL	NIL	NIL	NIL	
Total (i+ii+iii)		NIL	NIL	NIL	NIL	
Change in Indebtedness during the financial year						
	Addition	NIL	NIL	NIL	NIL	
	Reduction	NIL	NIL	NIL	NIL	
	Net Change	NIL	NIL	NIL	NIL	
Indebtedness at the end of the financial year						
i	Principal Amount	NIL	NIL	NIL	NIL	
ii	Interest due but not paid	NIL	NIL	NIL	NIL	
iii	Interest accrued but not due	NIL	NIL	NIL	NIL	
Total (i+ii+iii)		NIL	NIL	NIL	NIL	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
Shri Sukhveer Saini			
1	Gross salary	2349263	2349263
2	Stock Option		
3	Sweat Equity		
4	Commission as % of profit others, specify		
5	Others, please specify		
Total (A)		2349263	2349263
Ceiling as per the act			

B Remuneration to other directors

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount
1 Independent Directors			
	Fee for attending board committee meetings	NIL	
	Commission		
	Others, please specify		
Total (1)			
2 Other Non-Executive Directors			
	Fee for attending board committee meetings	NIL	
	Commission		
	Others, please specify		
Total (2)			
Total (B)=(1+2)			NIL
Total Managerial Remuneration			
Overall Ceiling as per the Act			

c REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	COMPANY SECRETARY	CFO	TOTAL
1	Gross salary	NOT APPLICABLE			
a	Salary as per provision contained in Section 17(1) of the Income Tax Act, 1961				
b	Value of perquisites u/s 17(2) Income-tax Act, 1961				
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission as % of profit others, specify				
5	Others, please specify				
Total					

VI PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:										
Type	Section of the Companies Act	Brief Discription	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal Made If any (Give Details)					
A	COMPANY		NOT APPLICABLE							
	Penalty									
	Punishment									
	Compounding									
A	DIRECTORS									
	Penalty									
	Punishment									
	Compounding									
A	OTHER OFFICERS IN DEFAULT									
	Penalty									
	Punishment									
	Compounding									

MAHENDRA KHANDELWAL & COMPANY

Company Secretaries

Address: 202, Prism Tower, Opp. PHQ, Lalkothi, Tonk Road, Jaipur-302015
Phone No. 0141-4112199 Mobile: +91-9828046652 E-Mail: mahendra927@gmail.com

Form No. MR-3

Secretarial Audit Report

For the Financial Year ended 31st March, 2021

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

To,

The Members,

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

Vitta Bhawan (D-Block, 1st Floor) Janpath,
Near Vidhan Sabha, Jaipur, Rajasthan 302005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RAJASTHAN STATE BEVERAGES CORPORATION LIMITED** (hereinafter called as the Company) incorporated on 24th February, 2005 having CIN U15511RJ2005SGC020336 and registered office at Vitta Bhawan (D-Block, 1st Floor) Janpath, Near Vidhan Sabha, Jaipur, Rajasthan 302005. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **RAJASTHAN STATE BEVERAGES CORPORATION LIMITED** for the financial year ended on 31st March, 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **Not applicable as the company in unlisted public company.**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **Not applicable as the company in unlisted public company.**
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable as the company has not entered any such transactions.**
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.;

MAHENDRA KHANDELWAL & COMPANY

Company Secretaries

Address: 202, Prism Tower, Opp. PHQ, Lalkothi, Tonk Road, Jaipur-302015

Phone No. 0141-4112199 Mobile: +91-9828046652 E-Mail: mahendra927@gmail.com

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **[Not applicable]**
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **[Not applicable]**
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable]**
- d) The Securities and Exchange Board of India (Share based Employee benefits) Regulations, 2014; **[Not applicable]**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable]**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **[Not applicable]**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable]** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not applicable]**

vi. The Management had identified and confirmed the following laws which are specifically applicable to the company are as follows:

- a) Industrial Disputes Act, 1947
- b) Workmen's Compensation Act, 1923
- c) Food Safety and Standards Act, 2006
- d) Legal Metrology Act, 2009
- e) The Indian Contract Act, 1872.
- f) The Special Economic Zone Act, 2005.
- g) The Export and Import Policy of India
- h) The Trade Mark Act, 1999
- i) The Indian Copyright Act, 2005
- j) The Patents Act, 1970
- k) The Trade Unions Act, 1926
- l) The Employees' Provident Fund & Miscellaneous Provisions Act, 1952
- m) The Employees' State Insurance Act, 1948
- n) Equal Remuneration Act, 1976
- o) Any other Applicable Laws

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

- a) **Secretarial Standards issued by The Institute of Company Secretaries of India.**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, :

- The expense to be made towards the corporate social responsibility has been transferred towards the separate bank account for payment as per the discretion of the Board.

MAHENDRA KHANDELWAL & COMPANY

Company Secretaries

Address: 202, Prism Tower, Opp. PHQ, Lalkothi, Tonk Road, Jaipur-302015

Phone No. 0141-4112199 Mobile: +91-9828046652 E-Mail: mahendra927@gmail.com

We further report that

- a) There are changes in the composition of the Board of Directors that took place during the period under review and were duly carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda were sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.
- d) All the decisions of the Board and Committees were carried out with requisite majority.

We further report that based on review of compliance mechanism established by the company and on the basis of Compliance Certificate(s) issued by the Company Secretary and taken on record by the board of directors at their meeting(s), we are opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:

- As informed, the company has responded appropriately to notices received, from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period there were no specific events/ actions which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards.

Date: October 21, 2021

Place: Jaipur

**For Mahendra Khandelwal & Company
Practicing Company Secretaries**

**Mahendra Prakash Khandelwal
Proprietor
M No: 6266
C P No: 4459
UDIN: F006266C001237716**

*This report is to be read with our letter of even date which is annexed as **Annexure-A** and forms integral part of this report.

MAHENDRA KHANDELWAL & COMPANY

Company Secretaries

Address: 202, Prism Tower, Opp. PHQ, Lalkothi, Tonk Road, Jaipur-302015

Phone No. 0141-4112199 Mobile: +91-9828046652 E-Mail: mahendra927@gmail.com

Annexure-A

To,

The Members,**Rajasthan State Beverages Corporation Limited**Vitta Bhawan (D-Block, 1st Floor) Janpath,

Near Vidhan Sabha, Jaipur, Rajasthan 302005

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. It is management's responsibility, to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain these records with same in letter and in spirit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
8. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me.

Date: October 21, 2021**Place: Jaipur****For Mahendra Khandelwal & Company
Practicing Company Secretaries****Mahendra Prakash Khandelwal
Proprietor
M No: 6266
C P No: 4459
UDIN: F006266C001237716**

CORPORATE SOCIAL RESPONSIBILITY

The CSR Policy was approved by the Board of Directors in its meeting held 30.12.2015. This policy encompasses the company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the community at large, is titled as the "RSBCL CSR Policy". This policy shall apply to all CSR initiatives and activities taken up by RSBCL, for the benefit of different segments of the society, specifically the deprived, under privileged and differently abled persons.

Objective of the RSBCL CSR Policy is to directly or indirectly take up programs that benefit the communities over a period of time, in enhancing the quality of life & economic well-being of the public at large in the State of Rajasthan and to generate, through its CSR initiatives, a community goodwill for RSBCL and help reinforce a positive & socially responsible image of RSBCL as corporate entity like-

Providing essential facilities for better quality of life to the needy-

- To distribute free uniforms to the poor students of Govt. Schools specially in the State of Rajasthan.
- Help to differently disabled people by way of providing artificial limbs, tools, aid appliances etc.
- Relief to victims of Natural Calamities like Earth Quake, Cyclone, Draught and Flood situation etc. in any part of the State of Rajasthan.
- Disaster Management Activities including those related to mitigation.
- Eradicating hunger, poverty and malnutrition, promoting preventive health care and making available safe drinking water.
- Promoting education; including special education and employment enhancing vocation skills especially among children, woman, elderly and the differently abled and livelihood enhancement projects.

Infrastructure development-

- Construction of Toilets in Govt. Girls schools. Construction of / in Govt. Schools, Colleges, Hospitals, CHC, PHC Sub Centre & other Govt. Hospitals and providing infrastructure support & equipments for Government Hospitals.
- Repair and maintenance of different link roads so that the movement of the people in vicinity can be facilitated.
- RSBCL may adopt village preferably in its immediate vicinity. The existing roads of the village may be strengthened, sanitary facilities may be provided,
- To contribute in Swachha Bharat Abhiyan.
- To part finance/contribute as public share in the Govt. Schemes with Public Participation (Jan Sahabhagita Yojna) if such contribution is covered under the rules of the Scheme, taken up by any Govt. Deptt. in Rajasthan for the activities covered under Schedule-VII of Companies Act, 2013.
- RSBCL may organize and provide financial assistance to district level games tournaments.
- RSBCL may organize and provide financial assistance to district/other libraries by providing books/furniture etc.
- RSBCL may organize and provide financial assistance for organizing Health Camps, various rallies for awareness etc.

CSR COMMITTEE :

The CSR Committee was comprising of following three Directors:-

1. Secretary, Finance(Revenue), GOR - Chairman of the Committee.
2. Executive Director ,RSBCL - Member.
3. Women Director, RSBCL - Member.

After appointment of Independent directors, CSR Committee was re-constituted in following manner on 16.10.2020-

- 1.Secretary, Finance(Revenue), GOR
- 2.Executive Director
- 3.Shri L D Sharma

During the year 2020-21, total liability for CSR activities was ascertained of ₹ 62.67 lacs as follows-

Adjusted Profit for FY 2017-18	2898.33
Adjusted Profit for FY 2018-19	3210.72
Adjusted Profit for FY 2019-20	3291.40
Total Profit for the last three years	9400.45
Average Profit of last three years	3133.48
2% of Average Profit	62.67

CSR project or activity identified	Amount Sanctioned for the CSR project or activity	Amount spent on or before 31.03.2021
1. Financial Assistance to Orphanage/ Viminditgrah/ Balgrah/ Women shelter home.	₹ 62.67 Lakhs	Nil* The unspent CSR amount of ₹ 62.67 Lakhs has been transferred in a separate Bank account opened for this purpose.
2. Social and economic upliftment of the workers and their family members involved in the business of illicit liquor production and Financial and assistance in kinds in the school of these areas.		
3. Financial assistance for Sanitation.		
4. Water Cooler/Library/Dormitory assistance in the Hostels maintained by ICDS/TAD/ and Kasturba Hostels and girls hostels run by SAMSA.		
5. Financial assistance in school Education and for its up gradation with IT enabled computer labs.		
6. Any other assistance in Social Justice Welfare.		
7. Financial assistance for plantation including its maintenance		

This is to certify that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

For and on behalf of the Board of Directors

Place: JAIPUR

Sd-

Sd/-

Date : 01.11.2021

(Sukhaveer Saini)

(T. Ravikanth)

Executive Director

CMD

DIN: 08421483

DIN: 05338003

AUDITOR'S REPORT				REPLY
Annexure-1 to the Auditor's Report of Rajasthan State Beverages Corporation Limited (The Annexure referred to in Independent Auditors' Report to the Members of the Company on the financial statements for the year ended 31st March 2021, we report that :-				
(i) In respect of Fixed Assets:				
(a)	The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.			No Comments
(b)	As per reports submitted to us by the management all the fixed assets have been physically verified by the management during the year and there is a regular programme of verification, which, in our opinion is reasonable having regard to the size of the Company and nature of its assets and no material discrepancies have been noticed on such sample verification.			No Comments
(c)	According to the information and explanations given to us the company has immovable property and the title deeds of immovable properties are held in the name of the Company.			No Comments
(ii) in respect of Inventories: In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories conducted by the management at reasonable intervals are adequate in relation to the size of the company and the nature of its business. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.				No Comments
(iii)	According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 the Companies Act, 2013. Consequently, the provisions of clauses 3(iii)(a)(b)(c) of the Order are not applicable to the Company and hence not commented upon.			No Comments
(iv)	In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Act shall not apply to Government Company. However, the company has not granted any loan, made investment, given guarantees as explained to us.			No Comments
(v)	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits; hence, clause (v) is not applicable to the company. Accordingly, directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provision of the Companies Act and the rules framed there under are not applicable.			No Comments
(vi)	The maintenance of cost records prescribed by the Central Government under sub-section (i) of section 148 of the Act is not applicable to the Company.			No Comments
(vii)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion:			No Comments
(a)	According to the records of the Company, undisputed statutory dues including provident fund, employee's State insurance, Income tax, TCS, Value added Tax, Service Tax, Goods and service tax, Permit Fees, Vend Fees, Excise Duty, Cess to the extent the applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. There are no arrears of undisputed statutory dues for a period of more than six months from the date they became payable.			No Comments
(b)	According to the information and explanations given to us and as per our verification of records of the Company, the disputed dues of tax which are not deposited with the appropriate authorities as at 31st March, 2021 are as follows:-			
	Name of the Statute	Forum where the dispute is pending	Period to which Amount Relates	Total Tax Demand (₹. In Lakhs)
	Service Tax/CGST &	I - CESTAT, Delhi	April 2015 to June 2017	719.26
				The Commissioner of CGST & Central Excise

	<p style="text-align: center;">CENTRAL EXCISE COMMISSIONERATE, JAIPUR</p>				<p>Commissionerate has issued show cause notice of ₹ 1712.17 Lakhs as service tax on the gross margin under the service tax category Business Auxiliary Service up to June-2017 (for the F.Y 2015-16 to 2017-18). The commissioner has finalized the order Dated 31.5.19 in which it has raised demand of service tax amounting to ₹ 3,42,50,377/-, interest Amounting to ₹ 3,42,50,377/-, penalty amounting to ₹ 34,25,037/- Total ₹ 7,19,25,791/-. RSBCL has filed an appeal against the said order of the Commissioner in CESTAT New Delhi. As per the detail provided by the M/s Gopal Sharma & Co. (Corporations Counsel), corporation has deposited 7.5% of demand amounting to ₹ 25,68,788/- order protest on dated 29.07.2019 and Filed the CESTET appeal against OIO/OIA: JAI-EXCUS-000-COM-15-16-19-20 on 02-09-2019.</p>
		<p>II- CESTAT, Delhi</p>	<p>April 2011 to March 2015</p>	<p>842.33</p>	<p>The Commissioner of Central Excise Jaipur-I raised a show cause notice dated 18/11/2016 of ₹ 2053.17 Lakhs as service tax on the gross margin and other receipts under the service tax category Business Auxiliary Service from April 2011 to March 2015 for the above show cause notice of ₹ 2053.17 Lakhs corporation has submitted detailed reply along with own order of the Hon'ble Rajasthan High Court. The Commissioner has finalized the order against the corporation dated 31-05-2019 in which it has raised demand of service tax amounting to ₹ 2,80,71,100/-, interest amounting to ₹ 2,80,71,100/-, penalty amounting to ₹ 2,80,71,100/- ,penalty amounting to ₹ 20,000/- total ₹ 8,42,33,300/- RSBCL has filed an appeal against the said order of the Commissioner in CESTAT New Delhi. As per the detail provided by the M/s Gopal Sharma & Co. (Corporations Counsel), corporation has deposited 7.5% of demand amounting to ₹ 21,05,332/- order protest on dated 29.07.2019 and Filed the CESTET appeal against OIO/OIA: JAI-EXCUS-000-COM-15-16-19-20 on 02-09-2019.</p>

(viii)	In our opinion and according to the information and explanations given to us, the Company does not have any loans from financial institution, bank or debenture holders. so question of default in repayment does not arise.	No Comments
(ix)	The Company did not raise any money by way of initial public offers or further public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.	No Comments
(x)	According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.	No Comments
(xi)	According to the information and explanations give to us and based on our examination of the records of the Company, the applicable clause of managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the act are not applicable to government company.	No Comments
(xii)	In our opinion and according to the information and explanations given to us Company is not a nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.	No Comments
(xiii)	According to the information and explanations given to us and based on our examination of the records of the Company. transaction with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting standards.	No Comments
(xiv)	The Company has not made by preferential allotment or private placement of the shares or fully or partly convertible debentures during the year under review thus no compliance required.	No Comments
(xv)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with them. Accordingly paragraph 3(xv) of the Order is not applicable	No Comments
(xvi)	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.	No Comments

Reply of Annexure to the Auditors' Report (2020-21)

S.No.	AUDITOR'S REPORT	REPLY
	<p align="center">Annexure 2 to the Auditors' Report Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Company's Act, 2013 ("the Act")</p>	
1.	<p>We draw attention to Note No. 25.35. which describes the management's assessment of the impact of the outbreak of COVID-19 on the business operations of the entity. Management believes that no adjustment are required in the financial statements as it does not impact the current financial year, however in view of various preventive measures taken and highly uncertain economic environment, a definitive assessment of the impact on the subsequent period is highly dependent upon circumstances as they evolve.</p>	<p>Suitable disclosures have been made in note no. 25.35.</p>
2.	<p>The Corporation is recording purchases, sales, opening Stock, Closing Stock, Rate revision through Integrated Excise management system (IEMS) software for which safe to host audit/ system audit (Information Technology Audit) was to be conducted by Rajcomp Info Services Ltd. (A Govt. of Rajasthan undertaking). The last security audit was conducted by Rajcomp on 10th August 2020 and as per information and explanation given by the management, all observations raised in security audit have been resolved. Thereafter no security audit was conducted for the software changes and the new modules developed and incorporated in IEMS till March, 2021.</p>	<p>Security Audit of software is a continuous process. Therefore, security audit will be carried out every year including all software changes, new software modules developed and implemented during the financial year and report will be presented to auditors.</p>
3.	<p>Internal Audit has been conducted by Chartered Accountants at respective 40 depots & quarterly Internal Audit at head office. However certain observations of Internal Auditor & secretarial auditor have not been completely resolved. The system of compliance of Internal Audit reports needs to be strengthened.</p>	<p>Observations of Internal Auditor & secretarial auditor have been completely resolved now.</p>

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF RAJASTHAN STATE BEVERAGES CORPORATION LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **RAJASTHAN STATE BEVERAGES CORPORATION LIMITED** ("*The Company*") which comprises the Balance Sheet as at **March 31, 2021**, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at **March 31, 2021** and the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note No. 25.35, which describes the management's assessment of the impact of the outbreak of COVID-19 on the business operations of the entity. Management believes that no adjustment are required in the financial statements as it does not impact the current financial year, however in view of various preventive measures taken and highly uncertain economic environment, a definitive assessment of the impact on the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon. The Board's Report is expected to be made available to us after the date of this report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure 1' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) Being Government Company pursuant to notification no. GSR 463 (E) dated 05/06/2015 issued by Ministry of Corporate Affairs; the provisions of section 164(2) of the Act are not applicable to the Company.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of Section 197(16) of the Act, we report that being a Government company, the provision of aforesaid section is not applicable.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note No. 25.23.02 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. As required under the directions and sub directions issued by the Comptroller and Auditor General of India in terms of sub section (5) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the said Company as we considered appropriate and according to the information and explanation given to us, we are enclosing our report in "Annexure-3"

For Garg Narendra & Associates
Chartered Accountants
(FRN 008712C)

Place : JAIPUR
Date : 01.11.2021

(Narendra Kumar Agarwal)
Partner
M. No. 077501
UDIN: 21077501AAAAHM8598

Annexure-1 to the Auditor's Report of Rajasthan State Beverages Corporation Limited

(The Annexure referred to in Independent Auditors' Report to the Members of the Company on the financial statements for the year ended 31st March 2021, we report that :-)

(i) In respect of Fixed Assets :

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As per reports submitted to us by the management all the fixed assets have been physically verified by the management during the year and there is a regular programme of verification, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets and no material discrepancies have been noticed on such sample verification.
- (c) According to information and explanation given to us the company has immovable property and the title deeds of immovable properties are held in the name of the company.

(ii) In respect of Inventories

In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories conducted by the management at reasonable intervals are adequate in relation to the size of the company and the nature of its business. No material discrepancies were noticed on physical verification of stocks by the management as compared to the book records.

- (iii) According to information and explanations given to us, and on the basis of our examination of the books of account, the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships and other parties covered in register maintained under section 189 of Companies Act 2013. Consequently, the provisions of clauses 3(iii) (a)(b)(c) of the order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the provisions of Section 185 and 186 of the Act shall not apply to Government Company. However, the company has not granted any loan, made investment, given guarantees as explained to us.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits; hence, clause (v) is not applicable to the company. Accordingly, directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any relevant provisions of the Companies Act and the rules framed there under are not applicable.
- (vi) The maintenance of cost records has been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, is not applicable to the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion:
 - (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, TCS, Value Added Tax, Service Tax, Goods & Service Tax, Permit Fees, Vend Fees, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. There are no arrears of undisputed statutory dues for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and as per our verification of records of the Company, the disputed dues of tax which are not deposited with the appropriate authorities as at 31st March, 2021 are as follows :-

Name of the Statute	Forum where the dispute is pending	Period to which Amount Relates	Total Demand (₹ in lakhs)
Service Tax /CGST& Central Excise Commissionerate, Jaipur	1. CESTAT, Delhi	April 2015 to June 2017	719.26
	2. CESTAT, Delhi	April 2011 to March 2015	842.33

- (viii) In our opinion and according to the information and explanations given to us, the Company has does not have any loans from financial institutions, Bank or debenture holders, so question of default in repayment does not raise.
- (ix) The company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the applicable clauses of managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are not applicable to the Government Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review thus no compliance required.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3 (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Garg Narendra and Associates
Chartered Accountants
FRN 008712C

Place : JAIPUR

Date : 01.11.2021

(Narendra Kumar Agarwal)
Partner

M. No. 077501

UDIN: 21077501AAAAHM8598

Annexure “2” To The Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Rajasthan State Beverages Corporation Limited 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”)

We have audited the internal financial controls over financial reporting of **Rajasthan State Beverages Corporation Limited (“The Company”)** as of **March 31, 2021** in conjunction with Internal Auditor Reports and our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls 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 Institute of Chartered Accountants of India. The company has appointed Chartered Accountants for Internal Audits at 40 depots and at head office for verification of purchase, sale and stock of inventories and checking of proper accounting. Their reports are discussed in Audit Committee Meetings. 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 Company's 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.

Emphasis of Matter

1. The Corporation is recording purchases, sales, opening Stock, Closing Stock, Rate revision through Integrated Excise management system (IEMS) software for which safe to host audit/system audit (Information Technology Audit) was to be conducted by Rajcomp Info Services Ltd. (A Govt. of Rajasthan undertaking). The last security audit was conducted by Rajcomp on 10th August 2020 and as per information and explanation given by the management, all observations raised in security audit have been resolved. Thereafter no security audit was conducted for the software changes and the new modules developed and incorporated in IEMS till March, 2021.
2. Internal Audit has been conducted by Chartered Accountants at respective 40 depots and quarterly Internal Audit at head office. However certain observations of Internal Auditor and Secretarial auditor have not been completely resolved. The system of compliance of Internal Audit reports needs to be strengthened.

A detailed audit plan & internal audit manual to be framed to ensure effective internal control.

Opinion

In our opinion, the Company has, in all material respects *subject to our observations mentioned in above paragraph*, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 Institute of Chartered Accountants of India. financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

For Garg Narendra and Associates
Chartered Accountants
FRN 008712C

(Narendra Kumar Agarwal)
Partner

Place : Jaipur

Date : 01.11.2021

M. No. 077501

UDIN: 21077501AAAAHM8598

ANNEXURE “3” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Rajasthan State Beverages Corporation Limited of even date)

Report on the direction and sub-direction issued by C&AG of India under Section 143(5) of the Companies Act, 2013

S.No	General Directions	Action taken by the Company	Impact on Accounts and Financials
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	As per information and explanations given to us, all the transactions are being accounted through Tally ERP Accounting Software by the company and no accounting transactions are outside IT system. The company is also using Integrated Excise Management System and based on reports generated by the system, accounting entries are being done in Tally ERP. As informed by the management, system audit has been conducted in August 2020 and report in September 2020. Further Internal Audit of the accounts is being carried by External Auditors on quarterly basis.	No Impact
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/ loans/ interest etc. made by a lender to the Company's inability to repay the loan? If yes, the financial impact may be stated.	As per information and explanations given to us, there are no cases of restructuring of any existing loan and waiver/ write-off of debts/ loans/ interest etc. of any lender to the Company during the year.	No Impact
3	Whether funds received/ receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.	As per information and explanations given to us, there are no funds received / receivable for specific schemes from Central/ State agencies by the company during the year.	No Impact
Company/Sector specific directions (Sub- Directions)			
1	Whether the Company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overheads ?	The company is not a manufacturing company, therefore this clause is not applicable.	NA
2	What is the system of valuation of by-products and finished products? List out the cases of deviation from its declared policy.	The company is not a manufacturing company, so system of valuation of by-products and finished products is not applicable.	NA

3	Whether the company has effective system for physical verification, valuation of stock, treatment of non moving items and accounting the effect of shortage/ excess noticed during physical verification.	According to the information and explanation given to us, the company has effective system for physical verification, valuation of stock, treatment of non moving items and accounting the effect of shortage/ excess noticed during physical verification. The inventory is physically verified by the management and internal auditors at regular intervals and any shortage/excess in the inventories is dealt in the books of accounts as per rule.	No Impact
---	---	---	-----------

For Garg Narendra and Associates
Chartered Accountants
FRN 008712C

Place : Jaipur
Date : 01.11.2021

(Narendra Kumar Agarwal)
Partner
M. No. 077501
UDIN: 21077501AAAAHM8598



FINANCIAL STATEMENTS 2020-21

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)

Vitta Bhawan, (D-Block, 1st Floor), Jan Path, Near Vidhan Sabha, Jaipur-302005

Tel: 0141-2744231 Fax: 0141-2744237, Web- www.rajexcise.gov.in, Email- gmf.rsbc@rajasthan.gov.in

CIN: U15511RJ2005SGC020336

BALANCE SHEET AS AT 31st MARCH, 2021

(₹ In Lakhs)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	2	200.00	200.00
(b) Reserves and Surplus	3	10,312.59	7,248.06
		10,512.59	7,448.06
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Other Long Term Liabilities	4	659.46	656.82
		659.46	656.82
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables	5	116,689.46	95,468.95
(c) Other Current Liabilities	6	13,909.31	2,532.99
(d) Short Term Provisions	7	1,481.21	1,376.54
		132,079.98	99,378.48
Total (I)		143,252.03	107,483.36
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
• (i) Tangible Assets	8	910.50	560.78
• (ii) Intangible Assets	8	5.22	8.40
• (iii) Capital Work-in-progress	8	-	322.85
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)	9	5.39	10.40
(d) Long Term Loans and Advances	10	3.28	3.40
(e) Other Non-current Assets		-	-
		924.39	905.83
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	11	83,956.25	77,025.09
(c) Trade Receivables	12	0.23	0.23
(d) Cash and Bank Balance	13	48,908.51	22,540.97
(e) Short Term Loans and Advances	14	562.43	9.78
(f) Other Current Assets	15	8,900.22	7,001.46
		142,327.64	106,577.53
Total (II)		143,252.03	107,483.36

Significant accounting policies
Notes to the financial statements

**1
2 to 25**

As per our report of even date attached

For Garg Narendra & Associates

Chartered Accountants
(FRN : 008712C)

(Narendra Kumar Agarwal)
Partner
M. No. : 077501
UDIN: 21077501AAAAHM8598

Place : Jaipur
Date : 01.11.2021

For and on behalf of the Board of Directors

(Brahma Prakash Sharma)
GM (Finance)

(Sukhaveer Saini)
Executive Director
DIN : 08421483

(Leela Dhar Sharma)
Independent Director
DIN : 01528681

(T. Ravikanth)
CMD
DIN : 05338003

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)

Vitta Bhawan, (D-Block, 1st Floor), Jan Path, Near Vidhan Sabha, Jaipur-302005

Tel: 0141-2744231 Fax: 0141-2744237, Web- www.rajexcise.gov.in, Email - gmf.rsbcl@rajasthan.gov.in

CIN: U15511RJ2005SGC020336

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

(₹ In Lakhs)

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
I Revenue from operations	16	5,55,956.70	6,81,108.53
II Other Income	17	5,094.72	6,499.03
III Total Revenue (I+II)		5,61,051.42	6,87,607.56
IV Expenses			
• Purchases of Stock-in-Trade		5,58,000.14	7,00,205.40
• Changes in inventories of stock-in-trade	18	(6931.16)	(25910.94)
• Employee benefits expenses	19	1,641.16	1,466.89
• Depreciation and amortization expenses	20	66.40	79.11
• Other expenses	21	3,881.86	8,471.29
Total Expenses		5,56,658.40	6,84,311.75
V Profit before exceptional and extraordinary items and tax (III-IV)		4,393.02	3,295.81
VI Exceptional Items/Prior Period Income/(Expenses)	22	67.74	(4.41)
VII Profit before extraordinary items and tax (V+VI)		4,460.76	3,291.40
VIII Extraordinary Items		-	-
IX Profit before tax (VII-VIII)		4,460.76	3,291.40
X Tax Expenses			
• Current Tax		1,358.70	1,316.70
• Tax for earlier years		12.52	(2.31)
• Deferred Tax		5.01	(3.28)
Total Taxes (X)		1,376.23	1,311.11
XI Profit for the year (IX-X)		3,084.53	1,980.29
XII Earnings per equity share :			
• Basic/Diluted (In Rs.)	23	1,542.26	990.14

Significant accounting policies
Notes to the financial statements

1
2 to 25

As per our report of even date attached

For Garg Narendra & Associates

Chartered Accountants
(FRN : 008712C)

For and on behalf of the Board of Directors

(Narendra Kumar Agarwal)

Partner

M. No. : 077501

UDIN: 21077501AAAAHM8598

(Brahma Prakash Sharma)

GM (Finance)

(Leela Dhar Sharma)

Independent Director

DIN : 01528681

(Sukhveer Saini)

Executive Director

DIN : 08421483

(T. Ravikanth)

CMD

DIN : 05338003

Place : Jaipur
Date : 01.11.2021

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)

Vitta Bhawan, (D-Block, 1st Floor), Jan Path, Near Vidhan Sabha, Jaipur-302005

Tel: 0141-2744231 Fax: 0141-2744237, Web- www.rajexcise.gov.in, Email- gmf.rsbc@rajasthan.gov.in

CIN: U15511RJ2005SGC020336

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

(₹ In Lakhs)

PARTICULARS	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before exceptional items & tax	4460.76	3291.40
Adjustments for:		
Depreciation & Amortisation Exp.	66.40	79.11
Misc. Expenditure Written off	-	-
Interest Income	(1312.98)	(2064.23)
Dividend Income	-	-
Loss/(Profit) on sale of asset	-	(0.06)
Loss/(Profit) on sale of Investment	-	-
Finance Charges	0.64	0.82
Prior Period Expenses/Income and exceptional items and Non Operating	0.05	3.53
	3214.87	1310.57
Operating Profit before working capital changes		
Adjustments for:		
Trade Payables	21220.51	8609.69
Other Current Liabilities	11376.33	563.08
Other Long Term Liabilities	2.64	67.31
Increase/Decrease in provisions	104.67	59.84
Inventories	(6931.16)	(25910.94)
Trade Receivables	-	-
Short Term Loans & Advances	(552.65)	5.69
Other Current Assets	(1893.75)	(3830.11)
Increase/Decrease in long term loans & advances	0.12	(1.98)
Other Loans & Advances	-	-
Cash Generated from operations	26541.58	(19126.85)
Direct Taxes Paid	(1376.23)	(1683.57)
Net Cash from / (Used In) Operating Activities (A)	25165.35	(20810.42)
B CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase/Sale of property, plant and equipment	(90.15)	(521.82)
Interest Received	1312.98	2064.23
Dividend received	-	-
Profit on sale of asset	-	0.06
Inter Corporate Deposits to Subsidiary	-	-
Purchase/Sale of Investment (Net)	-	-
Net Cash from / (used in) Investing Activities (B)	1222.83	1542.47
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(0.64)	(0.82)
Other Loans & Advances	-	-
Dividend paid	(20.00)	(20.00)
Dividend Tax Paid	-	(4.07)
Share Issue Expenses	-	-
Net Cash from / (Used in) Financing Activities (C)	(20.64)	(24.89)
Net Increase / Decrease in cash & Cash Equivalents (A+B+C)	26367.54	(19292.84)
Cash & Cash Equivalents - Opening Balance	22540.97	41833.81
Cash & Cash Equivalents - Closing Balance	48908.51	22540.97

In terms of our report attached

For and on behalf of the Board of Directors

For Garg Narendra & Associates

Chartered Accountants

(FRN : 008712C)

(Narendra Kumar Agarwal)

Partner

M. No. : 077501

UDIN: 21077501AAAAHM8598

(Brahma Prakash Sharma)

GM (Finance)

(Leela Dhar Sharma)

Independent Director

DIN : 01528681

(Sukhaveer Saini)

Executive Director

DIN : 08421483

(T. Ravikanth)

CMD

DIN : 05338003

Place : Jaipur

Date : 01.11.2021

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED
 (A Government of Rajasthan Undertaking)
 Vitta Bhawan, (D-Block, 1st Floor), Jan Path, Near Vidhan Sabha, Jaipur-302005
 Tel: 0141-2744239 Fax: 0141-2744237, web- www.rajexcise.gov.in,
 email : gmf.rsbccl@rajasthan.gov.in • CIN: U15511RJ2005SGC020336

SIGNIFICANT ACCOUNTING POLICIES**NOTE 1****1. Accounting Conventions and Basis of Presentation/Accounting**

- A) The financial statements are prepared under the historical cost convention, in accordance with the Generally Accepted Accounting Principles (GAAP) in India, Liquor Sourcing Policy (LSP) and the provisions of the Companies Act, 2013 including the Accounting Standards specified under section 133 of the ACT, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- B) All Income and Expenses of the extent considered receivable / Payable with reasonable certainty are accounted for on accrual basis respectively.

2. Method of Accounting:**A) Revenue recognition:**

- (a) **Sales:** Sales invoices are generated at all depots, on the rate specified by the management. Thereafter on the basis of sales report generated, a monthly entry for each depot is booked. Sales does not includes VAT & inter-depot transfers.
- (b) **Interest on Fixed Deposit:** Interest earned on Fixed Deposits with banks has been accounted for on accrual basis. Necessary reconciliation with actual receipts has been done when required.
- (c) **Miscellaneous Receipts, Inactive Stock Penalty, Penalty on shortage in MIS & Margin on drained/returned goods:** Order For Supply (OFS) Extension, Cancellation, Transfer out order (TOO) Receipts, Extension, Cancellation, Late Inward charge (LIC), Inactive Stock Penalty charges, Penalty on shortage in MIS, Margin on drained/returned goods etc. are accounted for /received/recovered as per the provision of Liquor Sourcing Policy and term & conditions of Agreement executed with suppliers/manufacturers, on accrual basis. However, when the recovery of the same seems uncertain, such income are not taken into account to comply with AS9.

B) Inventory. :

Stock in hand is valued and stated at lower of Cost or Net realizable value (excluding VAT). The FIFO method of Inventories valuation is used to determine the cost.

C) Use of estimates:-

The preparation of financial statements in conformity with India GAAP required management to make judgments, estimates and assumptions the affects the reported amounts of revenues, expenses, assets & liabilities and disclosure of contingent

liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and action, actual results could differ from these estimates.

3. **Property, Plant & Equipment:**

- (A) **Fixed Assets:** The Gross Block of Fixed Assets is stated at cost of acquisition including any cost attributable to bringing the Assets to their working condition for the intended use. The Net Block is stated at cost less accumulated depreciation.
- (B) **Depreciation:** Depreciation on Fixed Assets is provided on W.D.V. method as per the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation in respect of additions is charged on pro rate basis for the period from the date of its addition. Installation of Software module is to be written off in 5 years equal installments.

4. **Cash Flow Statement:**

Cash Flow Statement has been prepared under Indirect Method as set out in the Accounting Standard -3 specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

5. **Personnel:**

The Corporation has all personnel deputed from the Govt. of Rajasthan/State PSU's /Central PSU's. The Corporation has made remittances towards Pension Contribution, Provident Fund, Gratuity, State Insurance & Other contributions to the respective Departments/Parent Organizations in respect of the above personnel.

6. **Retirement Benefits:**

As per the policy of Corporation all personnel are on deputation and are not recruited by Corporation hence, there will not be any liability relating to retirement of the personnel. However, the pension contribution of Govt. employees on deputation is remitted to the Director Pension as per direction of State Government.

7. **Taxation**

- (A) Provisions for Current Tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961 if any.
- (B) **Deferred Taxation:**
Deferred Tax resulting from "Timing differences" between books and taxable profits accounted using the Tax Rates and Laws that have been enacted or substantively enacted on the Balance Sheet date. Deferred tax assets are recognized only if there is a reasonable certainty that they will be realized.

8. Provisions, Contingent Liabilities & Contingent Assets

- (A) Provisions are recognized when the company has a present legal obligation, as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimation can be made from the amount of obligation.
- (B) Contingent Liabilities are not recognized but are disclosed by way of notes, disputed demands in respect of Income Tax and Service Tax are disclosed as contingent liabilities. Payments in respect of such demands, if any is shown as advance, till the final outcome of the matter.
- (C) Contingent Assets are neither recognized nor disclosed in the Financial Statements.

9. Subsidies/Grant from Government

Subsidies/grant on capital account are deducted from the cost of respective assets to which they are related. The unspent amount at the Balance sheet date, if any, is shown as other current liabilities.

10. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors.

An impairment loss is recognized in the Statement of profit and loss whenever the carrying amount of an asset or a cash generating units exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

SHARE CAPITAL
Note No. 2
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<u>Authorised Share Capital:</u> 5,00,000 Equity Shares of ₹ 100/- each	500.00	500.00
<u>Issued, Subscribed and Paid Up Share Capital:</u> 2,00,000 Equity Shares of ₹ 100/- each fully paid up	200.00	200.00
TOTAL	200.00	200.00

2.1 Details of shareholders holding more than 5% shares of the company as on March 31, 2021 are given below

Name of Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	% held	No. of Shares	% held	No. of Shares
His Excellency Governor of Rajasthan	99.99%	1,99,992	99.99%	1,99,992

2.2 The Reconciliation of the number of shares outstanding is set out below

Particulars	As at 31st March, 2021	As at 31st March, 2020
Number of Equity Share at the beginning of the year	2,00,000	2,00,000
Add: Share issued on exercise of Employee Stock Option	-	-
Less: Shares cancelled on buy back of equity shares	-	-
Number of Equity Share at the end of the year	2,00,000	2,00,000

The company has equity shares having a face value of ₹ 100/- per share. Each equity share holder is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts.

Reserves and Surplus
Note No. 3
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(A) Capital Reserve	-	-
(B) General Reserves		
Opening Balance	7,248.06	5,291.84
Add : Reserves created during the year	-	1,956.22
	7,248.06	7,248.06
(C) <u>Profit and Loss Account</u>		
Opening Balance	-	-
Add : Profit during the year	3,084.53	1,980.29
	3,084.53	1,980.29
<u>Less : Appropriations</u>		
Transfer to General Reserve	-	1,956.22
Dividend F.Y. 2019 -20	20.00	-
Dividend Distribution Tax Paid	-	4.07
Dividend F.Y. 2018 -19	-	20.00
Total appropriations	20.00	1,980.29
Closing Balance	3,064.53	-
TOTAL (A+B+C)	10,312.59	7,248.06

Long Term Borrowings
Note No. 4
(₹ in Lakhs)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Non-current	Current	Non-current	Current
A Unsecured				
• Security Deposits from Suppliers		631.75		631.18
• Security Deposits (Others)		27.71		25.64
TOTAL		659.46		656.82

Trade Payables
Note No. 5
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A Creditors for Goods	1,16,133.43	94,825.68
B Creditors for Expenses	521.03	575.27
C Creditors for Capital Goods	35.00	68.00
TOTAL (A+B+C)	1,16,689.46	95,468.95

Other Current Liabilities
Note No. 6
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A) Statutory Liabilities		
• TDS Payable	39.06	32.06
• TCS Payable	714.91	555.23
• GST Payable	43.75	139.77
• Special Vend Fees	0.24	0.00
• Income Tax Payable (2015-16)	-	1.81
• Excise Duty Payable	0.91	0.00
Total (A)	798.87	728.87
B) Security Deposits from Labour Contractor	132.82	145.40
C) Other Liabilities		
• Retailers Control A/c	11,397.64	1,483.20
• Salary and allowances payable	218.70	175.52
• Other payables*	1,361.28	-
Total (C)	12,977.62	1,658.72
TOTAL (A+B+C)	13,909.31	2,532.99

* This amount has been recovered from Supplier's (Importers) of Foreign Liquor on account of excess payment of excess custom duty made by the corporation in the preceding years. (Refer note no. 25.33)

Short Term Provisions
Note No. 7
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A) Provision for Direct Taxes	1,358.70	1,316.70
B) Provision for CSR	122.51	59.84
TOTAL (A+B)	1,481.21	1,376.54

FIXED ASSETS
RAJASTHAN STATE BEVERAGES CORPORATION LTD.
 CIN: U15511RJ2005SGC020336

Note No. 8
 (₹ In Lakhs)

S. No.	Particulars	Gross Block			Depreciation/Amortisation				Net Block			
		As at 1st April 2020	Addition	Deduction	As at 31st March 2021	As at 1st April 2020	For the year	Charge to R&S	Related to Prev. Year	Deduction during year	As at 31st March 2021	As at 31st March 2020
A	(i) Tangible Assets											
1	Land at RIICO*	73.17	-	-	73.17	-	-	-	-	-	73.17	73.17
2	Land at Jhalana	373.91	21.58	-	395.49	-	-	-	-	-	395.49	373.91
3	Building At Depot	-	339.85	-	339.85	-	11.83	-	-	-	328.02	-
4	Office Equipments											
a	Telephone Instruments	0.69	0.09	-	0.78	-	0.05	-	-	-	0.16	0.12
b	Mobile Instruments	3.63	0.33	-	3.96	-	0.07	-	-	-	0.48	0.22
c	Photo Copy Machine	2.07	-	-	2.07	-	0.04	-	-	-	0.11	0.15
d	Fax Machine	0.41	-	-	0.41	-	-	-	-	-	0.02	0.02
e	Instt. Of Broad Band	15.59	-	-	15.59	-	2.93	-	-	-	4.53	7.46
f	V. Set	13.33	-	-	13.33	-	-	-	-	-	0.01	0.01
g	Installation of RAS	0.95	-	-	0.95	-	-	-	-	-	0.01	0.01
h	Paper Sharder Machine	0.07	-	-	0.07	-	0.00	-	-	-	0.01	0.01
i	UPS (Batteries)	72.29	0.77	-	73.06	-	8.18	-	-	-	10.62	18.03
j	T. V.	1.41	1.21	-	2.62	-	0.29	-	0.01	-	1.13	0.22
k	Office Equipments	6.66	-	-	6.66	-	0.08	-	-	-	0.37	0.45
l	Air Conditioners	10.33	0.64	-	10.97	-	0.63	-	-	-	1.09	1.08
m	Electrical Appliances	6.84	0.11	-	6.95	-	0.08	-	-	-	0.39	0.36
n	Fire Fighting Equipments	9.61	4.42	-	14.03	-	1.07	-	0.01	-	3.61	0.27
o	Wate Cooler	1.06	-	-	1.06	-	0.08	-	-	-	0.23	0.31
p	Air Ventilator	0.57	13.94	-	14.51	-	4.23	-	-	-	9.74	0.03
5	Computer Equipments											
a	Installation of Server	8.05	-	-	8.05	-	0.26	-	-	-	0.45	0.71
b	Computers & Laptop	143.40	7.53	-	150.93	-	6.73	-	-	-	11.84	11.04
c	Computer Accessories	14.66	0.61	-	15.27	-	0.32	-	-	-	1.01	0.72
d	Computer Printer	30.16	2.90	-	33.06	-	2.84	-	0.01	-	5.57	5.52
6	Furniture and Fixtures	69.17	10.00	-	79.17	-	4.86	-	-	-	19.55	14.41
7	D.G. Set	9.32	-	-	9.32	-	0.18	-	-	-	0.91	1.09
8	Hand Plate Lorry	0.48	-	-	0.48	-	-	-	-	-	0.02	0.02
9	Car	41.27	-	-	41.27	-	2.41	-	-	-	7.19	9.60
10	Data Center	144.75	-	-	144.75	-	12.93	-	-	-	24.29	37.22
11	CCTV Camera	38.57	9.02	-	47.59	-	3.13	-	0.03	-	10.48	4.62
	Total Tangible Assets (A)	1,092.42	413.00	-	1,505.42	-	63.22	-	0.06	-	594.92	610.50
	Previous Year Figures	645.49	447.03	0.09	1,092.42	454.57	73.55	-	3.53	-	560.79	190.92

FIXED ASSETS**RAJASTHAN STATE BEVERAGES CORPORATION LTD.**

CIN: U15511RJ2005SGC020336

Note No. 8
(₹ In Lakhs)

S. No.	Particulars	Gross Block		Depreciation/Amortisation				Net Block				
		As at 1st April 2020	Addition	Deduction	As at 31st March 2021	As at 1st April 2020	For the year	Charge to R&S	Related to Prev. Year	Deduction during year	As at 31st March 2021	As at 31st March 2020
B	(ii) Intangible Assets											
1	Installation of Software	16.03	-		16.03	12.07	1.78	-	-	-	13.85	2.18
2	Installation of Software Module	49.91	-		49.91	48.88	0.06	-	-	-	48.94	0.97
3	Window Server	16.01	-		16.01	12.60	1.34	-	-	-	13.94	2.07
	Total of Intangible Assets (B)	81.95	-	-	81.95	73.55	3.18	-	-	-	76.73	8.40
	Previous Year Figures	81.95	-	-	81.95	67.99	5.56	-	-	-	73.55	8.40
C	(iii) Capital Work-In-Progress											
	Building (Alwar)	322.85	17.00	339.85								322.85
	Total (C)	322.85	17.00	339.85	-	-	-	-	-	-	-	322.85
	Grand Total (A+B+C)	1,497.22	430.00	339.85	1,587.37	605.19	66.40	-	0.06	-	671.65	915.72
	Previous Year Figures (A+B)	727.44	447.03	0.09	1,174.37	522.56	79.11	-	3.53	-	605.20	569.19

- Provision of impairment of loss as required under Accounting Standards-28 on impairment of Assets is not necessary as in the opinion of management there is no impairment of the Company's Assets in terms of AS-28.
- Few fixed assets of corporation are shown at value less than the salvage value calculated as per Companies Act, 2013. With reference to GN (A) 35 Guidance Note on Accounting for depreciation in companies in the context of Schedule II of the Companies Act, 2013 issued by ICAI, In case the residual value is estimated to be less than five percent of the original cost of the asset, the same should be used and it would not be necessary to make a disclosure in such a case. Hence, no disclosure for adopting the residual value less than 5% of cost of the asset is made by the corporation.
- During the year building at Alwar depot has been completed and put to use. CWIP includes ₹ Nil Lakhs (P.Y. ₹ 322.85 Lakhs) payment made to UIT Alwar for construction of Building at Alwar to the extent of certified by depot manager Alwar.
- During the year ₹ 1.12 Lakhs fixed assets capitalised pertaining to previous years and depreciation thereon of ₹ 0.05 Lakhs relating to previous year shown in prior period items.

Deferred Tax Assets
Note No. 9
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	10.40	7.12
Add : Deferred Tax Assets during the year	-	3.28
Less : Deferred Tax Liability during the year	5.01	-
TOTAL	5.39	10.40

Long Term Loans and Advances
Note No. 10
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A) Security deposits		
Telephone Deptt.	0.03	0.03
Electricity Deptt. At Kota	0.04	0.04
Advance payment of meter Recharge	0.15	0.15
Electricity Deptt. At Chittorgarh	0.11	0.11
Others	2.90	3.02
(A)	3.23	3.35
B) GST Receivables	0.05	0.05
TOTAL (A+B)	3.28	3.40

Inventories
Note No. 11
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
1 Stock-in-trade	83,190.07	76,812.10
2 Stock-in-transit	766.18	212.99
TOTAL	83,956.25	77,025.09

Trade Receivables
Note No. 12
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A Outstanding for a period exceeding 6 months		
(a) Secured and considered good	-	-
(b) Unsecured and considered good	0.23	0.23
(A)	0.23	0.23
B Doubtful		
(a) Retailors Having Debit Balance	35.07	38.29
Less : Provision for doubtful trade receivables	35.07	38.29
(B)	-	-
C Others		
(a) Secured and considered good	-	-
(b) Unsecured and considered good	-	-
(C)	-	-
TOTAL (A+B+C)	0.23	0.23

Cash and Bank Balances
Note No. 13
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A) Balance with Banks		
(i) In Current A/c	(1744.93)	1,987.44
(ii) In Fixed Deposit (Auto-sweep)	45,176.84	15,246.80
Total (A)	43,431.91	17,234.24
B) P.D. Account	5,455.53	5,280.53
C) Fixed Deposit with Banks	16.78	16.30
D) Imprest with Depot	4.29	9.90
E) Cash in hand	-	-
TOTAL (A+B+C+D+E)	48,908.51	22,540.97

Short Term Loans and Advances
Note No. 14
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured and considered good		
A) Advance to Staff	0.69	0.80
B) Security & Advance for shop licence	499.52	-
C) Advance to RSRDC	50.00	-
D) Advance to Others	12.22	8.98
TOTAL (A+B+C+D)	562.43	9.78

Other Current Assets
Note No. 15
(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A) Accrued Interest on FDR	26.66	11.52
B) Prepaid Expenses	625.10	585.31
C) Tax Deducted at Source	76.88	204.13
D) Service Tax Deposit	46.74	46.74
E) Income Tax Deposit	255.96	48.44
F) Income Tax Refundable	907.79	313.81
G) Advance Income Tax	1,570.00	1,980.00
H) VAT Receivable	4,371.08	3,226.57
I) Cow Cess Receivable	812.19	583.56
J) Other Receivable	0.04	0.05
K) Recoverable from Suppliers	207.78	1.33
TOTAL (A to K)	8,900.22	7,001.46

Revenue from Operations
Note No. 16
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sale of Products	5,55,956.70	6,81,108.53
Net Revenue from Operations	5,55,956.70	6,81,108.53

Other Income
Note No. 17
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(A) Interest on Bank deposits	953.24	1,842.60
(B) Interest on Saving Bank A/c	106.16	41.09
(C) Interest on PD A/c	175.00	180.53
(D) Interest on Income Tax Refund	53.47	-
(E) Other Interest on Advance duty	25.12	-
(F) Inactive Stock Penalty	1,383.25	1,108.09
(G) Liquor Trade Data Charges	165.10	203.02
(H) Profit on sale of fixed assets	-	0.06
(I) Reversal of Provision for Doubtful Debts	3.22	6.78
(J) (i) Other Operating Income		
(a) OFS Extension Fee/Cancellation Fee	124.70	39.48
(b) Too Receipts/Extension/Cancellation	25.92	20.35
(c) Sale of Scrape	0.65	0.88
(d) Contract Receipts	653.55	898.57
(e) Miscellenous Receipts	1.60	46.30
(f) Penalty for Shortage in MIS	89.48	136.21
(g) Loading Charges (Licences)*	604.67	940.61
(h) Loading /Unloading Charges (Suppliers)*	630.69	971.77
(i) Penalty for Delay in Loading /Unloading	3.06	13.12
(j) Tender Form Fees	0.54	4.03
(k) Other Penalty and Fine	42.41	39.73
(ii) Other Non Operating Income		
(a) Late Inward Charges	31.72	1.46
(b) Car Facility Charges	0.36	0.25
(c) Margin Money Drain Out	12.75	1.19
(d) Misc. Receipts	6.00	1.33
(e) PAN Correction Income	2.06	1.58
TOTAL	5,094.72	6,499.03

*Unloading/Loading charges includes amount recovered from suppliers and same amount has been paid to Contractor which is shown in other expenses of ₹ 1235.36 (P.Y. ₹ 1912.38)

Change in Inventories of Stock In Trade
Note No. 18
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Opening Stock	77,025.09	51,114.15
Less:-Closing Stock	83,956.25	77,025.09
Net (Increase) / Decrease	(6931.16)	(25910.94)

Employee Benefit Expenses
Note No. 19
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(A) Salaries & Wages	1,563.41	1,397.76
(B) Bonus & Exgratia	15.75	14.95
(C) Pension Contribution	40.20	38.16
(D) Medical Expenses Reimbursement	17.54	12.61
(E) Staff welfare expenses	4.05	3.25
(F) News Paper Expenses	0.21	0.16
TOTAL (A to F)	1,641.16	1,466.89

Depreciation and amortization expenses
Note No. 20
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(A) Tangible assets	63.22	73.55
(B) Intangible assets	3.18	5.56
TOTAL (A+B)	66.40	79.11

Other Expenses
Note No. 21
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1 Loading and Unloading Charges	1,235.36	1,918.60
2 Rent	587.38	495.26
3 Expenses on Security	317.47	273.12
4 Expenses on IT Services	138.14	115.68
5 Insurance Charges	242.27	31.84
6 Privilege Fee to Govt. of Rajasthan	500.00	1,500.00
7 License Fees to Govt. of Rajasthan	320.00	320.00
8 Application fees for tender of shops	213.40	-
9 Computer Operator with Machine Expenses	13.88	12.58
10 Expenses on Outsourced labour/driver Payment	23.67	40.18
11 CSR Expenses	62.67	59.84
12 Computer Consumable Expenses	8.80	10.66
13 Hospitality Expenses	4.82	5.41
14 Electricity and Water Charges	34.60	34.22
15 Printing and Stationery Expenses	14.41	17.52
16 Postage and Courier Expenses	0.67	0.81

17	Telephone Expenses (Including Lease Line Expenditure)	44.61	45.41
18	Depot/Office Expenses	36.79	21.29
19	Statutory Auditors Remuneration	2.36	2.07
20	Professional Charges	17.34	15.64
21	Advertisement and Publicity Expenses	20.29	22.01
22	Legal Charges	5.37	3.59
23	Running and Maintenance of Motor Vehicles	4.23	3.90
24	Repair and Maintenance Others	6.67	4.00
25	Contribution to State Renewal Fund	4.00	4.00
26	Application fees to Government of Rajasthan	4.00	4.00
27	Salary Contract (Outsourced)	10.00	0.48
28	Travelling & Conveyance	2.34	4.63
29	Interest on TDS	0.01	0.05
30	Interest on GST	1.84	0.01
31	Tax Audit Fees	0.51	0.51
32	Transportation Expenses	-	0.05
33	Secretarial Audit Expenses	0.65	0.65
34	Donation (CM Relief Fund)	-	3,000.00
35	Donation (CMRF Covid-19 Mitigation Fund Account)	-	500.00
36	Bank Charges	0.64	0.82
37	Refilling of Fire Equipment	1.68	0.55
38	Other Expenses	0.45	0.10
39	Meeting Expenses	0.54	1.81
	Total	3,881.86	8,471.29

Prior Period Income (Net of Expenses)
Note No. 22
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A) Income	138.33	24.03
B) Expenses		
Administrative & General Expenses	70.54	24.91
Depreciation	0.05	3.53
Total (B)	70.59	28.44
Net Total (A-B)	67.74	(4.41)

Earnings Per Share (EPS)
Note No. 23

Particulars		
Profit After Tax (₹ In Lakhs)	3,084.53	1,980.29
Adjusted weighted average number of shares outstanding	2,00,000	2,00,000
Face Value per share (In ₹)	100.00	100.00
EPS Basic/Diluted (In ₹)	1542.26	990.14

Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non-Current

- 24.1** All assets and liabilities are presented as current or non current as per criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of business of the company, its operation and realisation the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current and non current classification of assets and liabilities.
- 24.2** Assets and Liabilities of the above Business have been classified into Current and Non Current using the above Normal Operating Cycle and applying other criteria prescribed in Schedule III.

Notes to Financial Statement**25.01 Nature of Operation**

Rajasthan State Beverage Corporation Limited (RSBCL) has been incorporated as a Public Limited Company by the Government of Rajasthan with the object to control Liquor sales in the State of Rajasthan. RSBCL enjoys special privilege under the provisions of the Rajasthan Excise Act meaning thereby RSBCL has exclusive rights of wholesale of Beer, FMFL and IMFL trade in the State of Rajasthan, for which it also pays "Privilege Fees" to the Government of Rajasthan as per the Excise Policy. The operations of RSBCL are directed by LSP (Liquor Sourcing Policy) as framed from year to year. LSP for the current year 2020-21 is as per Circular NO. i.2(1)(17)RSBCL/OP/2019-20/3294 dated 18.02.2020. For changes in LSP of F.Y. 2020-21 from LSP of F.Y. 2019-20, refer BOD Decision note no.72.04 dated 18th Feb 2020.

25.02 Procedure of Sourcing & Selling of Liquor

Manufacturer/Supplier places as offer to supply liquor based on the demand prevailing in the respective locations, thereafter an order for supply (OFS) is issued to the manufacturer/supplier. Goods invoiced and supplied against OFS are stored in depots of the Corporation. However, risk reward of such stocks vest in the supplier, though RSBCL gets such stocks insured at its own cost. Manufacturer/Suppliers undertake the responsibility for creating demand for the goods supplied to the Corporation. Payment for the stocks supplied by the Manufacturer/Suppliers is made only after such stocks are sold. Stocks remaining unsold after a specified period are subject to levy of Inactive Stock Penalty charges or margin on drain out/return to distilleries at rates specified in the LSP. This income is recognized in the books of accounts of RSBCL.

25.03 Method of Accounting

Goods are received against OFS at depots located across the state which is accounted for at respective depot locations on designated software after adjusting the respective transit losses/shortages. Applicable Input Tax Credit (Rajasthan VAT), If any, is availed on such purchase as per the rules of Rajasthan VAT Act 2003 and Purchases are recognized in Profit & Loss Account excluding Rajasthan VAT. Goods are sold as per the guidelines of LSP. Both purchases and sales are accounted for and recognized in P&L excluding VAT for which setoff is claimed as per Rajasthan VAT Rules. Records of individual sales, purchases, stocks are kept and accounted for at respective depot, however financial accounting is done, and records are kept at Head Office in Jaipur. Valuation of Stock at the year end is done in accordance with Note No.1 point no. 2(B) Inventory under Method of Accounting of Significant Accounting Policies.

25.04 Method of Accounting vis-a-vis LSP

The method of accounting, ownership of goods, income and expenses recognition followed varies with the rules, regulations, procedures enumerated in the LSP. The details are as under:-

(a) Purchases:-

In the year 2020-21 purchases have been recognized on Invoice Basis as per Invoice Date. Goods in transit are recognized on the basis of invoices issued in F.Y.2020-21 but stocks received in next financial year.

(b) Stock in hand as on 31.03.2021:-

The stock in hand at the end of the year amounting to ₹ 83,956.25 Lakhs (P.Y. ₹ 77,025.09 Lakhs) including Goods in Transit of ₹ 766.18 Lakhs (P.Y. ₹ 212.99 Lakhs) as per Integrated Excise Management System Software has been accounted for in the books of accounts and included in the preparation of the financial statement. Expiry date stock worth ₹ 383.73 Lakhs has been reversed from stock in hand as on 31.03.2021 and reduced from purchases as well as amount to be recovered from suppliers. Actual transaction of VAT and others taxes will be reflected in the books of accounts at the time of actual drain out.

25.05 Inactive Stock Penalty:

RSBCL has recovered Inactive Stock Penalty charges of ₹ 1,383.25 Lakhs (P.Y. ₹ 1,108.09 Lakhs) as provide in the LSP. The Calculation of income from inactive stock penalty has been taken as per the Inactive Stock Penalty module in the Integrated Excise Management System Software. The Inactive stock penalty has been calculated on case boxes including loose bottles as per LSP. The age of the stock available on 1st April 2020 has been calculated on actual basis.

- (i) As per clause 9.4 of Liquor Sourcing Policy of the corporations. Inactive stock penalty charges (Income) recovered from M/s Rajasthan State Ganganagar Sugar Mills Limited (Supplier) amounting ₹ 3.98 Lakhs (P.Y. ₹ Nil) is written

back as both RSBCL and RSGSML are governed by the same administrative department.

- (ii) During the year, corporation has waived off the inactive stock penalty of ₹ 178.03 Lakhs [Previous Year NIL Lakhs] because of lockdown imposed due to Covid-19 Pandemic from 01.04.2020 to 03.05.2020 as per decision taken in 75th board meeting held on 18.02.2021.

25.06 Loading and Unloading work through contractor:

The Corporation has hired contractors through bid system at District level for Loading/Unloading of stock at Depots which will include availability of labour at all the depots under a division. The stock from the vehicles of manufacturers is unloaded by the contract labour at RSBCL Depots. The Corporation pays ₹ 2.50 per case along with GST as per applicable rates to the Authorized contractor after deducting the unloading charges from the weekly payments of the supplier (along with the GST). Loading of purchased stock into Licensee's vehicles is carried out by the contract labour at RSBCL Depots. The Authorized contractor is paid ₹ 2.50 per case along with GST as per applicable rates for loading of stock.

The loading charges are recovered from the Licensees as additional amount along with invoice. The corporation has collected ₹ 1,235.36 Lakhs (P.Y. ₹ 1,912.38 Lakhs) from the Licensees and the Suppliers.

The corporation has earned ₹ 653.55 Lakhs (P.Y. ₹ 898.57 Lakhs) during the year for loading and unloading contract work.

25.07

Entry for sales, purchase, inventory, other income (Inactive Stock Penalty, RSBCL margin, penalty for shortage in MIS, OFS Extension, OFS Cancellation, TOO Receipts, Margin money drain out etc.) is done on the basis of reports generated by the Integrated Excise Management System.

25.08

Privilege Fee of ₹ 500.00 Lakhs (P.Y. ₹ 1,500.00 Lakhs), License Fee of ₹ 320.00 Lakhs (P.Y. ₹ 320.00 Lakhs), Application Fee of ₹ 4.00 Lakhs (P.Y. ₹ 4.00 Lakhs) paid to the Government of Rajasthan during the year 2020-21.

25.09

The Provision for Doubtful Debts of ₹ 35.07 Lakhs (P.Y. ₹ 38.29 Lakhs) is standing as under:-

- (a) Recoveries due from retailers for the year 2006-2007:- ₹ 3.64 Lakhs (P.Y. ₹ 3.64 Lakhs).
- (b) Recoveries due from retailers for the year 2007-2008:- ₹ 4.87 Lakhs (P.Y. ₹ 4.87 Lakhs).
- (c) Composition Tax due from Retailers for the year 2009-2010:- ₹ 5.24 Lakhs (P.Y. ₹ 5.24 Lakhs).
- (d) Unrecovered Inactive Stock Penalty from Suppliers for the year 2007-2008 :-

- ₹ 10.07 Lakhs (P.Y. ₹ 10.07 Lakhs).
- (e) Unrecovered Inactive Stock Penalty on confiscated goods:- ₹ 1.74 Lakhs (P.Y. ₹ 1.74 Lakhs).
- (f) Unrecovered Inactive Stock Penalty from Suppliers ₹ 6.11 Lakhs (P.Y. ₹ 6.11 Lakhs).
- (g) Suppliers having Debit Balance ₹ 3.40 Lakhs (P.Y. ₹ 6.62 Lakhs).
- (h) During the year, provision of ₹ 3.22 Lakhs (P.Y. ₹ 6.78 Lakhs) has been reversed.

25.10

In the opinion of the Board, Current Assets, Loans and Advances have a realizable value in the ordinary course of business at least equal to the amount at which they are stated.

25.11

- a) The Debit/Credit balances of Sundry Debtors, Sundry Creditors, Loans and Advances, EMD payable are subject to reconciliation and confirmation.
- b) Bank balance has been taken and accepted as per books of accounts.
- c) Previous figures have been re-grouped or rearranged wherever considered necessary.

25.12

There is a deposit lying in non interest bearing PD A/c of Corporation ₹ 455.53 Lakhs (P.Y. ₹ 280.53 Lakhs) out of which ₹ 100.00 Lakhs is received from the state government in lieu of Share Capital and ₹ 355.53 Lakhs credited on account of interest. There is no rider on withdrawal from the account.

There is another deposit lying in Interest bearing PD A/c of Corporation ₹ 5,000.00 Lakhs (P.Y. ₹ 5,000.00 Lakhs) out of surplus of the Corporation and there is no rider on withdrawal from the account. Interest amounting to ₹ 175.00 Lakhs on this account has been credited in the non-interest bearing PD Account.

25.13 Prior Period and Exceptional Items (AS-5)

During the year, Prior Period Income (Net of Expenses) of ₹ 67.74 Lakhs (Net) (P.Y. ₹ 4.41 Lakhs) is booked as under-

S.No.	Particulars	Amount (₹ In Lakhs)
1.	Prior Period Expenses	
	Salary	20.24
	Rent	0.85
	Travelling Expenses	0.50
	Security Services	0.47
	Exp. On RIICO Land Alwar	1.48
	Others	47.00
	Depreciation	0.05
	Total	70.59
2	Prior Period Income	
	Penalty	90.78
	Others	43.99
	Reversal of Bonus	3.56
	Total	138.33
	Prior Period Income (Net of Expenses)	67.74

25.14 Employee Benefits (AS-15)

- 25.14.01** In respect of defined contribution scheme like provident fund in respect of employees on deputation, respective contributions are remitted to their parent organization on accrual basis.
- 25.14.02** Since all employees of the Corporation as on Balance Sheet date are on deputation basis. It is not required for the Corporation to calculate actuarial valuation of gratuity and other retirement benefits payable to employees on deputation & therefore Corporation will not require to follow Accounting Standard AS-15 “Accounting for Retirement Benefits” issued by the Institute of Chartered Accountants of India.
- 25.14.03** Bonus and Ex-gratia expenses of ₹ 15.75 Lakhs (P.Y. ₹ 14.95) are booked for current year.

25.15 Segment Reporting (AS-17)

As the company's business activity falls within a single segment viz. 'Alcoholic Trading Activity' and the sales substantially being in the domestic market, the disclosure requirements of the Accounting Standard (AS)-17 “Segment Reporting” as prescribed by the Companies (Accounting Standard) Rules 2006 are not applicable. However, it does not have any impact on the true and fair view of the state of affairs in case of Balance Sheet and Profit and Loss Account.

25.16 Deferred Tax (AS-22)

The Company has recognized Deferred Tax Assets of ₹ 5.39 Lakhs (P.Y. Deferred Tax Assets ₹ 10.40 Lakhs) as on 31-03-2021 in respect of timing difference on account of Depreciation and other disallowances.

25.17 Insurance Coverage

The Company has covered its Fixed Assets under a mega risk insurance policy which is subject to sanctions limitation and exclusion.

25.18 Payment to UIT Alwar for construction of Warehouse:

The corporation was allotted a land at RIICO, Alwar at Agro Food Park, Matsya Industrial Area, Alwar for setting up of warehouse and wholesale selling depot. Cost of construction of Godown is ₹ 339.85 Lakhs. As per progress report issued by UIT Alwar, the construction of the Depot is completed 100% and put to use on 14.07.2020 and ₹ 339.85 Lakhs (P.Y. ₹ 322.85 Lakhs) has been shown as Building at Depot under Tangible Fixed Assets.

25.19 Related Party Disclosure (AS-18)

25.19.01 As per Accounting Standard 18 (AS-18) 'Related Party Disclosures', prescribed by the Companies (Accounting Standard) Rules, 2006, the disclosures of transactions with the related parties as defined in AS-18 are given below :

Key Management Personnel:

Name of the Related Party	Designation	Work Period
DR. PRITHVI, IAS	Chairman Cum Managing Director	01.04.2020 to 02.11.2020
T. RAVIKANTH, IAS	Chairman Cum Managing Director	03.11.2020 to till date
SUKHAVEER SAINI, RAS	Executive Director	01.04.2020 to till date
VIJAY GARG	Independent Director	01.04.2020 to till date
L.D.SHARMA	Independent Director	01.04.2020 to till date
HARISH KUMAR LALWANI, R.Ac.S	G.M.(O)	01.04.2020 to till date
PARMESHWAR SINGH, R.Ac.S	G.M. (F&A)	01.04.2020 to 31.03.2021
BRAHMA PRAKASH SHARMA, R.Ac.S	G.M.(F&A)	01.04.2021 to till date

25.19.02 Transactions during the period with Related Parties

(₹ in Lakhs)

S.No.	Nature of Transaction	Key Management Personnel F.Y.2020-21	Key Management Personnel F.Y.2019-20	Outstanding as on 31.03.2021	Outstanding as on 31.03.2020
A. Profit & Loss A/c					
1	Honorarium	0.47	0.00	0.11	-
2	Salary & Allowances	66.75	56.65	5.19	-
3	Travelling Expenses	0.19	0.89	-	-
4	Other Allowances	0.85	0.10	-	-
B. Balance Sheet					
1	Salary & Allowances	-	-	-	-
C. Off Balance Sheet Items					
		-	-	-	-

There is no Subsidiary Company, Associates or Holding Company.

25.20 Details of Opening Stock, Purchases, Sales & Closing Stock

Quantitative information regarding opening and closing stock, sales, purchases, goods in transit.

Traded Goods:-

Particulars	Nature of Goods	Qty (in Bottles) F.Y.2020 -21	Amount (₹ in Lakhs) F.Y. 2020-21	Qty (in Bottles) F.Y.2019 -20	Amount (₹ in Lakhs) F.Y.2019 - 20
Opening Stock as on 01.04.20	IMFL/FMFL	31954861	77,025.09	33472506	51,114.14
	BEER	28918434		18986228	
	Hand Sanitizer	-	-	-	-
Purchases	IMFL/FMFL	254071959	5,60,228.22	364156675	7,01,785.96
	BEER	208857896		353987215	
	Hand Sanitizer	2484132	762.02	-	-
Sales	IMFL/FMFL	252251024	5,55,206.97	365605888	6,81,108.53
	BEER	207323905		343993042	
	Hand Sanitizer	2350435	749.72	-	-
MIS Shortage	IMFL/FMFL	96776	2,984.13	71030	1,580.56
	BEER	1770111		62593	
	Hand Sanitizer	21456	5.97	-	-
Closing Stock as on 31.03.21	IMFL/FMFL	33480904	83,163.65	31952263	76,812.10
	BEER	28041253*		28615048	
	Hand Sanitizer	112241	26.42	-	-
Goods in Transit as on 31.03.21	IMFL/FMFL	198116	766.18	-	212.99
	BEER	641061		302760	
	Hand Sanitizer	-	-	-	-

* Quantity of closing stock of beer includes time barred stock which has to be drain out.

25.21 Disclosure under Micro, Small and Medium Enterprises Development Act:

The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

(₹ in Lakhs)

S.No.	Particulars	As at March 31,2021	As at March 31,2020
1	Principal amount outstanding	0.88	0.88
2	Principal amount due and remaining unpaid	0.88	0.88
3	Interest due on (2) above and the unpaid interest	-	-
4	Interest paid on all delayed payments under the MSMED Act.	-	-
5	Payment made beyond the appointed day during the year	-	-
6	Interest due and payable for the period of delay other than (4) above	-	-
7	Interest accrued and remaining unpaid	-	-
8	Amount of further interest remaining due and payable in succeeding years		

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

25.22 Payment to Statutory Auditors:

S.No.	Particulars	F.Y. 2020 -21 (₹ In Lakhs)	F.Y. 2019 -20 (₹ In Lakhs)
(a)	For Statutory Audit	2.00	1.75
(b)	For Tax Audit	0.51	0.51
(c)	For Reimbursement of expenses	-	-

The above payments are exclusive of GST.

25.23 Provisions, Contingent Liabilities and Commitments (to the extent not provided for)

25.23.01 Movement in Provisions:

(₹ in Lakhs)

Year	2020-21		2019-20	
	Debtors	Others	Debtors	Others
Opening Balance	38.29	-	45.07	-
Add: Provisions made during the year	-	-	-	-
Less: Provision written back/reclassified / reduction during the year	3.22	-	6.78	-
Closing Balance	35.07	-	38.29	-

25.23.02 Contingent Liability not provided for in respect of:

(₹ in Lakhs)

Particulars	As on 31.03.2021	As on 31.03.2020
(i) Contingent Liabilities		
(a) Claim against the Company not Acknowledged as debt.	1,814.92	9,004.92
(b) Guarantees		
(c) Other money for which the Company is contingently liable		
(ii) Commitments.		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
(b) Uncalled liabilities on shares and other investments partly paid		
(c) Other Commitments		

A. The claims not accepted and not provided: - A claim of ₹ 8.92 Lakhs raised by one of the contractors Ms. Anu Gupta is pending for decision before the Hon'ble Raj. High Court Jaipur.

B. Income Tax:

- I. Assessment year 2017-18:-** In Assessment year 2017-18 the Income Tax Dept. has raised a demand of ₹ 242.19 Lakhs against the corporation u/s 143(3) for disallowance of deduction claimed under section 80G. The Corporation has deposited 20% of total demand of A.Y.2017-2018 of ₹ 48.43 Lakhs on 26.12.2019 and balance demand of ₹ 193.76 Lakhs has been stayed till disposal of appeal, however during the current year amounting of ₹ 193.16 Lakhs has been adjusted in the financial year 2020-21 by Income tax department from the Refund pertaining for A.Y. 2019-20. The matter is under appeal before CIT (appeals).
- II. Assessment year 2020-21: -** In Assessment year 2020-21 the Income Tax Dept. has reduced the claim of refund to the tune of ₹ 2,10,85,722/- as per Intimation/order dt. 30.03.2021 u/s 143(1) of the Income Tax Act, 1961 on account of difference in rate of tax, however the corporation has not filed any objection / appeal till date to get the refund.

C. Service Tax:

- I** The commissioner of CGST & Central Excise Commissionerate has issued show cause notice of ₹ 1,712.17 Lakhs as service tax on the gross margin under the service tax category Business Auxiliary Service up to June-2017 (for the F.Y. 2015-16 to 2017-18). The commissioner has finalized the order Dated 31.05.19 in which it has raised demand of service tax amounting to ₹ 3,42,50,377/-, interest amounting to ₹ 3,42,50,377/-, penalty amounting to ₹ 34,25,037/- Total ₹ 7,19,25,791/-. RSBCL has filed an appeal against the said order of the Commissioner in CESTAT New Delhi. Corporation has deposited an amount of ₹ 25,68,788/- against said order.
- II** The Commissioner of Central Excise Jaipur-I raised a show cause notice dated 18.11.2016 of ₹ 2,053.17 Lakhs as service tax on the gross margin and other receipts under the service tax category Business Auxiliary Service from April 2011 to March 2015 for the above show cause notice of ₹ 2,053.17 Lakhs corporation has submitted detailed reply along with own order of the Hon'ble Rajasthan High Court. The Commissioner has finalized the order against the corporation dated 31-05-2019 in which it has raised demand of service tax amounting to ₹ 2,80,71,100/-, interest amounting to ₹ 2,80,71,100/-, penalty amounting to ₹ 2,80,71,100/-, penalty amounting to ₹ 20,000/- total ₹ 8,42,33,300/- RSBCL has filed an appeal against the said order of the Commissioner in CESTAT New Delhi. Corporation has deposited an amount of ₹ 21,05,332/- against said order.

D. Liability pertaining to following court cases has not been accounted for in the books of accounts:

₹ 1.69 Lakhs appeal filed by RSBCL in Rajasthan High Court Jaipur Bench against the decision of District Judge City Sawai Madhopur deciding the case in favour of Mrs. Munni Devi pertaining to her claim of godown rent of Sawai Madhopur

Depot. As per decision of Board, RSBCL also deposited amount of ₹ 1.69 Lakhs to the District Judge, Sawai Madhopur.

- E. Liability of Seventh pay commission as per resolution no. 1/1/2013-E.III (A) pertaining to the following Govt./PSU's organizations has not been provided for 36 (P.Y. 35) employees in the books of accounts since the respective parent departments have not approved effect of 7th pay Commission.

S. No.	Name of the Department	Total No. of Employees	7 th Pay Commission Approved	7 th Pay Commission Not Approved
1	State Government (DTA)	112	112	0
2	Raj. Rajya Sahkari Spinning and Ginning Mills (Spin Fed)	5	0	5
3	Raj. State Handloom Develop. Corp. (RSHDC)	6	6	0
4	Ajmer Vidyut Vitran Nigam Ltd. (AVVNL)	6	6	0
5	Bikaner Sahkari Upbokta Bhandar Ltd. (BSUBL)	1	0	1
6	Raj. Rajya Bunker Sahkari Sangh	3	0	3
7	Hindustan Salts Ltd. (HSL)	1	0	1
8	Raj. Tourism Develop. Corp. (RTDC)	7	0	7
9	Raj. Financial Corp. (RFC)	14	14	0
10	Raj. Rajya Vidyut Utpadan Nigam Ltd. (RRVUNL)	6	6	0
11	Raj. State Road Transport Corp. (RSRTC)	15	0	15
12	State Government (DOIT)	0	0	0
13	Raj. Rajya Tilhan Utpadak Sahkari Sangh Ltd. (TILAM Sangh)	4	0	4
	TOTAL	180 (P.Y. 178)	144 (P.Y. 143)	36 (P.Y. 35)

- F. There is a court case in MSME Court against the Corporation by supplier M/s Precise Automation and Robotics for recovery of outstanding dues of ₹ 0.88 Lakhs for which liability has been accounted for and interest of ₹ 0.53 Lakhs on overdue and matter is under consideration for settlement of overdue without interest with party, however the matter is negotiated and settled for ₹ 0.91 Lakhs in F.Y.2021-22.

Provident Fund of Employees on deputation:

- G. Operators are deployed by the M/s TrimaxIT infrastructure and services Limited at various Depot of RSBCL but there is no information regarding the payment of contribution to Provident Fund which is about ₹ 37.22 Lakhs upto 31 March 2016 and ₹ 6.91 Lakhs (approx.) for 2016-17 and ₹ 5.81 Lakhs (approx.) for 2017-18 (upto 30.09.2017). As per the recommendations of C&AG if the said amount was not contributed as per the Act then as a State Public Sector Undertaking, RSBCL is liable to

contribute the said amount because the operators are actually deployed in RSBCL. A confirmation is sought from M/S Trimax IT Infrastructure & Service Limited regarding the PF contribution and in case no confirmation is received, PF contribution amount will be adjusted from the Security Deposit that is ₹ 45.48 Lakhs and payable to Trimax for the month of September 2017 of ₹ 8.79 Lakhs. Liability for PF of Trimax of ₹ 54.27 Lakhs has been provided in the books of accounts. The case is pending in National company law tribunal (NCLT).

- H.** RSBCL has not paid ₹ 48.02 Lakhs out of which ₹ 29.34 Lakhs (for period Jan 2011 to Aug 2011), ₹ 11.00 Lakhs (December, 2011 to February, 2012) and ₹ 7.68 Lakhs for April, 2012 in respect of payment of operator and manpower deployed at various depots of RSBCL by TSP during the period from January, 2011 to June, 2012 due to non-completion of project as per the conditions of the work order. The corporation has already paid and provided five months expenses in books of accounts and no further payment is made as per para 5(1) of the agreement. The Board of Directors has not determined any dues payable to Trimax. Hence, no contingent liability has been provided for.

25.24 Corporate Social Responsibility:

During the FY 2020-21, Corporation has made contributions to CM Relief Fund amounting to ₹ Nil Lakhs (P.Y. ₹ 3,000 Lakhs) and ₹ Nil to CMRF Covid-19 Mitigation Fund (P.Y. ₹ 500 Lakhs).

Provision for CSR expenses amounting to ₹ 62.67 Lakhs (P.Y. ₹ 59.84 Lakhs) has been made in the books of accounts and ₹ 62.67 Lakhs has been deposited in separate bank account during the F.Y. 2021-22.

25.25 Penalty on MIS Shortage:

Penalty due to shortage in MIS has been booked in accounts as per LSP (2020-21) according to which the amount of penalty is equal to Landed Cost amounting to ₹ 89.48 Lakhs (P.Y. ₹ 136.21 Lakhs).

25.26 Rate Revision:

The Corporation has shown ₹ 5,269.31 Lakhs (P.Y. ₹ 9,655.74 Lakhs) as increase in cost on account of rate revision for various brands, supplementary invoices for such rate revision were duly received from suppliers.

25.27 State Renewable Fund:

Rajasthan State Beverages Corporation Limited falls under the purview of BPE i.e. Bureau of Public Enterprises. Hence is required to contribute to State renewable Fund. Provision has been made for 2020-21 of ₹ 4.00 Lakhs (P.Y. ₹ 4.00 Lakhs)

25.28 VAT Input and Cow Cess:

- (i) The corporation has VAT input receivable/adjustable amounting to ₹ 4,371.08 Lakhs (P.Y. ₹ 3,226.57 Lakhs) at the end of the year 2020-21.
- (ii) The corporation has Cow Cess input receivable/adjustable amounting to ₹ 812.19 Lakhs (P.Y. ₹ 583.56 Lakhs) at the end of the year 2020-21.

25.29 Other Observations:

The management regularly monitors the legal cases pending and the legal expenses/fees paid are as per norms. The following is the list of age-wise classification of pending legal cases in year 2020-21 are as follows:

S. No.	Ageing of Pending cases	No. of Cases	Amount Involved (₹ In Lakhs)		Reasons of Pendency
			Payables	Receivables	
1	0-3 Years	96	0.92	5.14	These cases are lying pending in the various courts.
2	4-6 Years	16	-	12.29	
3	7-10 Years	03	-	-	
4	Others	03	8.92	49.23	

25.30

Few fixed assets of corporation are shown at value less than the salvage value calculated as per Companies Act, 2013. With reference to GN (A) 35 Guidance Note on Accounting for depreciation in companies in the context of Schedule II of the Companies Act, 2013 issued by ICAI, in some cases the residual value is estimated to be less than five percent of the original cost of the asset, the same has been used and it is not necessary to make a disclosure in such a case. Hence, no disclosure for adopting the residual value less than 5% of cost of the asset is made by the corporation.

25.31

During the year the corporation has reversed an amount of ₹ 43.99 Lakhs on account of stale cheques issued in earlier year's and not presented to bank till date. The same was lying in bank reconciliation statement since long hence the same has been considered as prior period income as specific details are not available with the corporation.

25.32

During the year the corporation has debited an amount of ₹ 46.50 Lakhs on account of amount debited by bank in earlier year's. The same was lying in bank reconciliation statement since long hence the same has been considered as prior period expenses as specific details are not available with the corporation.

25.33

In the year 2020-21 it has come to RSBCL's notice that the importers of Foreign Liquor had paid applicable custom duty in preceding years less than what was stated in the cost sheet at the relevant time and such excess over and above actuals had been retained by the suppliers (importers). Therefore, RSBCL has recovered an amount of ₹ 1361.28 Lakhs from the Supplier's (Importers) of Foreign Liquor by debiting their running account maintained with RSBCL on account of such excess payment made to them. The amount so recovered has been shown as other current liabilities in Note No.6 forming part of financial statements as RSBCL apprehend that the said amount may be payable in future to the ultimate consumer / consumer welfare fund if any such claim arises.

25.34

During the year the Corporation has paid ₹ 213.40 Lakhs as application fee for participation in tender for retail liquor shops. The same has been charged to profit & loss account as the application fee is non-refundable irrespective of outcome of tender.

25.35

During this year COVID-19 pandemic occurred throughout the world. Based on initial assessment, the management does not accept any medium to long-term impact on the Corporation. The Corporation has evaluated the possible effects on the carrying amounts of property, plant and equipment, goodwill, inventory, loans, receivables and debts covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to above, and the Corporation's liquidity position, there is no uncertainty in meeting financial obligations over the foreseeable future and there is no adverse effect on going concern of the corporations.

As per our report of even date attached.

For Garg Narendra & Associates

Chartered Accountants
(FRN : 008712C)

For and on behalf of the Board of Directors**(Narendra Kumar Agarwal)**

Partner
M. No. : 077501
UDIN: 21077501AAAAHM8598

(Brahma Prakash Sharma)

GM (Finance)

(Leela Dhar Sharma)

Independent Director
DIN : 01528681

Place : Jaipur
Date : 01.11.2021

(Sukhaveer Saini)

Executive Director
DIN : 08421483

(T. Ravikanth)

CMD
DIN : 05338003

जोपनीय

संख्या/No.....सू.सं.जी.सं.वित्त-1111/

वी-11014/एए/आर.एस.जी.सी.एल./के-05/2021-21

D-1295



भारतीय लेखापरीक्षा और लेखा विभाग

कार्यालय महालेखाकार (लेखापरीक्षा-I) राजस्थान
जनपथ, जयपुर - 302 005

INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE ACCOUNTANT GENERAL (AUDIT-I) RAJASTHAN
Janpath, Jaipur- 302 005

दिनांक/Date...15-12-2021

अध्यक्ष एवं प्रबन्ध निदेशक,
राजस्थान स्टेट बेवरेजेज कार्पोरेशन लिमिटेड,
डी. ब्लॉक, वित्त भवन जनपथ, जयपुर

विषय:- राजस्थान स्टेट बेवरेजेज कार्पोरेशन लिमिटेड के 31 मार्च 2021 को समाप्त वर्ष के लेखों पर भारत के नियंत्रक महालेखापरीक्षक की टिप्पणी।

महोदय,

मुझे कम्पनी अधिनियम की धारा 143 (6) के अंतर्गत कम्पनी की वार्षिक साधारण सभा में प्रस्तुत करने हेतु 31 मार्च 2021 को समाप्त वर्ष के लिए राजस्थान स्टेट बेवरेजेज कार्पोरेशन लिमिटेड, जयपुर के वित्तीय विवरणों पर कम्पनी अधिनियम की धारा 143 (6) (b) के अधीन शून्य टिप्पणी प्रमाण पत्र जारी करने का आदेश प्राप्त हुआ है।

उपरोक्त अवधि के वित्तीय विवरणों 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 ध्रम करें।

संलग्न: उपरोक्तानुसार

भवदीया,

वरि. उपमहालेखाकार/ए.एम.जी.-IV

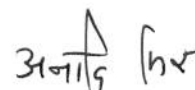
DRAFT COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF RAJASTHAN STATE BEVARAGES CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH, 2021.

The preparation of financial statements of Rajasthan State Beverages Corporation Limited for the year ended 31 March 2021 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 01 November, 2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Rajasthan State Beverages Corporation Limited for the year ended 31 March 2021 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of
the Comptroller and Auditor General of India**



(Anadi Misra)

Accountant General(Audit-1)
Rajasthan, Jaipur

Place: Jaipur

Date : 15-12-2021

RAJASTHAN STATE BEVERAGES CORPORATION LIMITED

(A Government of Rajasthan Undertaking)

Vitta Bhawan, (D-Block ,1st Floor,) Janpath, Near Vidhan Sabha, JAIPUR-302005.

Tel: 0141-2744239 Fax: 0141-2744237, web- www.rajexcise.gov.in,

email : gmf.rsbc@rajasthan.gov.in • CIN: U15511RJ2005SGC020336

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (management and Administration) Rules, 2014]

Name of the Member (s):

Registered Address:

E-mail ID:

Folio No./*DP& Client Id: I/We, being the members(s) ofshares of the above name company hereby appoint:

(1)Name.....Address.....

.....E-mail.....Signature.....

.....or failing him/her;

(2)Name.....Address.....

.....E-mail.....Signature.....

.....or failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the Company, to be held on Thursday, the 23rd December, 2021 at the registered office of the Corporation at the address mention above, at 3:00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No. Resolutions **For Against ORDINARY/SPECIAL BUSINESS**

S.No	Resolutions	For	Against
1.	Receive, consider and adopt the Audited Financial Statements for the year 2020-21 and the Reports of the Directors and Auditors thereon		
2.	Declaration of Dividend		
3.	Remuneration of Statutory Auditors		

Signed theday of December, 2021

Signature of the Shareholder

(Affix Revenue Stamp)

Signature of first proxy holder/signature of second proxy holder.