

ARTISAN SPIRITS PRIVATE LIMITED

Regd. Office: 901, Hubtown Solaris, N. S. Phadke Marg, Andheri (E), Mumbai - 400 069, INDIA
Tel: +91 22 61280606 / 607 | **Fax:** + 91 22 26846064 | **CIN No.:** U15122MH2011PTC222280
www.artisanspirits.in | email: customercare@artisanspirits.in

NOTICE OF 10TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Tenth Annual General Meeting of the members of **ARTISAN SPIRITS PRIVATE LIMITED** (CIN No.: U15122MH2011PTC222280) will be held on **THURSDAY, 22ND JULY, 2021 at 11:00 A.M. (IST)** at the registered office of the Company at **901, HUBTOWN SOLARIS, N.S. PHADKE MARG, ANDHERI (E), MUMBAI - 400069** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Report of the Board of Directors and the Auditors thereon.



A circular purple stamp of Artisan Spirits Pvt Ltd, Mumbai, with a handwritten signature and a horizontal line below it.

ARTISAN SPIRITS PRIVATE LIMITED

Regd. Office: 901, Hubtown Solaris, N. S. Phadke Marg, Andheri (E), Mumbai - 400 069, INDIA
Tel: +91 22 61280606 / 607 | **Fax:** + 91 22 26846064 | **CIN No.:** U15122MH2011PTC222280
www.artisanspirits.in | email: customercare@artisanspirits.in

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.
- All documents referred to in the accompanying notice are open for inspection at the Registered Office of the company during office hours on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the 10th Annual General Meeting.
- Corporate Members are requested to send duly certified copy of Board Resolution/Power of Attorney authorizing their representative to attend and vote at the General Meeting.
- Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
- Shareholders seeking information with regard to Accounts are requested to write to the Company in advance so as to enable the management to keep the information ready.
- The route map for reaching at the venue with prominent landmark is provided at the end of the Notice.

By Order of the Board of Directors
For Artisan Spirits Private Limited


Kinjal Govani
Company Secretary
Membership No. A50009



Registered Office:
901, Hubtown Solaris,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
(CIN No.: U15122MH2011PTC222280)

Date: 14/07/2021

Place: Mumbai

ARTISAN SPIRITS PRIVATE LIMITED

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting the 10th Annual Report and the Audited Accounts of the Company for the financial year ended March 31, 2021.

1. SUMMARISED FINANCIAL HIGHLIGHTS

(INR in Lakhs)

Particulars	2020-21	2019-20
Gross Income	5071.38	2158.51
Other Comprehensive Income/(Loss)	(0.86)	(0.26)
Profit Before Interest and Depreciation (EBITDA)	568.20	(284.05)
Finance Charges	283.22	179.78
Provision for Depreciation	18.28	29.94
Net Profit Before Tax	266.70	(493.77)
Provision for Tax	-	-
Total Comprehensive Income/(Loss)	266.70	(493.77)
Balance of Profit brought forward	(3221.26)	(2727.49)
Balance not available for appropriation	(2.08)	-
Balance available for appropriation	(2952.48)	(3221.26)
Dividend paid on Equity Shares	-	-
Tax on Dividend paid	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	(2952.48)	(3221.26)

Your directors are hopeful for the bright future of the Company in the years to come.

2. REVIEW OF OPERATIONS

The Company's revenue increased by 134.9% from INR 2158.51 lakhs in FY20 to INR 5071.38 lakhs in FY21 and EBIDTA has improved by 300.0% from INR (284.05) lakhs in FY20 to INR 568.20 lakhs in FY21 and the Profit Before Tax improved by 154.0% from INR (493.77) lakhs in FY20 to INR 266.70 lakhs in FY21.



3. STATE OF AFFAIRS

In the current financial year ended 31st March, 2021, the company has changed its business strategy to distribute most of the groups Imported wines and spirits business under Artisan Spirits Private Limited. This change in strategy has yielded a turnaround in top line as well as bottom line for the company.

4. DIVIDEND

The Directors have not recommended any dividend for the year 2020-21 to conserve profits for future operations of the business.

5. TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to the reserves.

6. DEPOSITS

During the year under review, your Company has not accepted any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 and the rules made thereunder.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your company has not given any loans or guarantees or made any investments covered under the provisions of section 186 of the Companies Act, 2013.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Chetan Desai resigned as the Director of the Company with effect from the close of business hours on 2nd December, 2020.

During the year, Ms. Savia Gomes resigned from the position of Company Secretary with effect from 25th January, 2021. Ms. Kinjal Govani is appointed as a Company Secretary of the Company with effect from 12th March, 2021.

9. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors duly met 4 times during the financial year from 1st April, 2020 to 31st March, 2021. The dates on which the meetings were held are 14th May, 2020, 17th September, 2020, 2nd December, 2020 and 12th March, 2021. The maximum interval between two meetings was as per the requirements of Companies Act, 2013



and related modifications and notifications issued by the Ministry of Corporate Affairs in this regard.

The attendance record of the directors at the meeting was as follows:

Sr. No	Name of the Director	Date of Board Meeting			
		14.05.2020	17.09.2020	02.12.2020	12.03.2021
1.	Mr. Bittu Varghese Nellissery	✓	✓	✓	✓
2.	Mr. Chaitanya Rathi	✓	✓	✓	✓
3.	Mr. Chetan Desai	✓	✓	✓	N.A.
4.	Mr. Neeraj Sharma	N.A.	✓	✓	✓

10. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3)(c) and 134(5) of the Companies Act, 2013, Directors of your Company confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) appropriate accounting policies have been selected 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 at the end of the financial year and of the profit of the company for the same period;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis; and
- (e) proper internal financial controls laid down by the Directors have been followed by the company and that such internal financial controls are adequate and are operating effectively.



(f) proper systems to ensure compliance with the provisions of all applicable laws are in place and that such systems are adequate and are operating effectively.

11. AUDITORS

M/s. Walker Chandiok & Co. LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013), were appointed as Statutory Auditors of the Company at the 6th AGM till the conclusion of the 11th AGM to be held in the year 2022 subject to ratification of their appointment at every AGM.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

M/s. Walker Chandiok & Co. LLP, have confirmed their eligibility and qualification required under Section 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued thereunder (including any statutory modification(s) or re-enactments(s) thereof for the time being in force).

The Auditors' Report for the financial year ended 31st March, 2021 on the financial statements of the Company is a part of this Annual Report. The Auditors' Report for the financial year ended 31st March, 2021 does not contain any qualification, reservation or adverse remark.

12. EXTRACT OF THE ANNUAL RETURN

The extract of the Annual Return of the Company as on 31st March, 2021 in Form MGT - 9 in accordance with Section 92 (3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed hereto as **Annexure-I** to this Report.

13. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

14. MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT;

The World Health Organisation declared Coronavirus (COVID-19) to be a pandemic and consequently on March 24, 2020, the Government of India ordered a nationwide lockdown, which got extended in phases. The outbreak of COVID-19 pandemic in India has caused significant disturbance and slowdown of economic activities. The



Company's business operations have been moderately impacted. The business has been picking up ever since the lockdown restrictions have been lifted.

On 30th June, 2021, Artisan Spirits Private Limited acquired York Winery Private Limited. This winery will support the continued growth of the Company and increase the wine making capacity for the group, drive production efficiency and increase wine storage facilities. Also, the winery is appropriately located to drive wine tourism at its premises and will further boost the companies revenue and profitability.

Other than as disclosed in the financial statements, the directors are not aware of any other matters or circumstances that have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the Company, the results of those operations and the state of affairs of the Company in subsequent years.

15. RISK MANAGEMENT POLICY

The Company takes responsibility to proactively identify and address risks and opportunities and is committed to managing the risks faced by the organization and to ensure achievement of its strategic, operational, reporting and compliance objectives. During the year, no major risks were noticed which may threaten the existence of the Company.

16. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has an effective internal control system which is commensurate with its size and nature of business. The systems in place ensure all transactions are authorized, recorded and reported correctly.

The Company has adopted accounting policies which are in line with the Indian Accounting Standards notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015.

17. REPLY TO AUDIT QUALIFICATION

There are no observation or qualifications contained in the Auditor's Report.

18. RELATED PARTY TRANSACTIONS

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2021 is annexed hereto as "Annexure II" in prescribed Form AOC-2 and forms part of this report.



19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

20. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your company follows the provisions of POSH. Internal Complaint Committee/ Compliant Redressal Committee has been constituted as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were no incidences of sexual harassment reported during the year under review.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of energy

Your Company understands the importance of conserving energy and all possible efforts have been made to minimize its consumption.

B. Technology absorption, adoption and innovation

Company has made all possible efforts to absorb the technology to its fullest capacity. No major adaptations and innovations carried out in the technology are being used.

C. Foreign earnings and Outgo

(in Lakhs)

Foreign Exchange	Year ended 31.03.2021	Year ended 31.03.2020
(i) Earnings	2,796.84	581.33
(ii) Outgo	1,630.46	1,157.55

22. CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility is not applicable to your Company.



23. COST RECORDS AND COST AUDIT

Maintenance of Cost Records and requirements of Cost Audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 is not applicable to our Company.

24. SECRETARIAL STANDARDS

The Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

25. ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors



Place: Mumbai
Date: 14th July, 2021


Chaitanya Rathi
Director
DIN: 07705302


Bittu Varghese
Director
DIN: 08708247

FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2021**

[Pursuant to Section 92 of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014]

I REGISTRATION & OTHER DETAILS:

i	CIN	U15122MH2011PTC222280
ii	Registration Date	22.09.2011
iii	Name of the Company	Artisan Spirits Pvt. Ltd.
iv	Category/Sub-category of the Company	Company having share capital
v	Address of the Registered office & contact details	901, Hubtwon Solaris, N.S. Phadke Marg, Mumbai- 400 069 Tel No. : 022 61280606
vi	Whether listed company	No
vii	details of the Registrar & 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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Trading in BIO products	46308	97.84%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Sula Vineyards Pvt. Ltd. 901, Hubtwon Solaris, N.S. Phadke Marg, Mumbai- 400 069	U15549MH2003PTC139352	Holding Company	100%	2(46)



IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

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	0	1	1	0%	0	1	1	0.00%	0.00%
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	29349999	29349999	100.00%	0	29349999	29349999	100.00%	0.00%
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	29350000	29350000	100.00%	0	29350000	29350000	100.00%	0.00%
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	0	29350000	29350000	100%	0	29350000	29350000	100%	0%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals*	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for									
GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	29350000	29350000	100%	0	29350000	29350000	100%	0%

*Individual holding 1 share in the capacity of nominee shareholder of Sula Vineyards Private Limited



(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders 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 total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Sula Vineyards Private Limited	29349999	100.00%	0%	29349999	100.00%	0%	0.00%
2	Mr. Bittu Varghese Nellissery (Nominee shareholder of Sula)	1	0%	0%	1	0.00%	0%	0.00%
	Total	29350000	100%	0	29350000	100%	0%	0.00%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding 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	29350000	100%		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)			*	
	At the end of the year	29350000	100%		

*Details of increase/decrease in Promoters Share holding during the year specifying the reasons

Sl No.	Shareholders Name	Shareholding		Increase/Decrease in Share holding	Date	Reason	Cumulative Share holding during the end of the year	
		No. of shares at the beginning /end of the year	% of total shares of the company				No. of shares	% of total shares of the company
Nil movement during the year								

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 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
	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 equity etc)	N.A			
	At the end of the year				

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	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
	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 equity etc)	None of the Directors or KMP hold shares in company			
	At the end of the year				



V INDEBTEDNESS

Indebtedness of the Company including Interest outstanding/accrued but not due for payment

([₹] In lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	2,757.29		2757.29
ii) Interest due but not paid				0
iii) Interest accrued but not due	-	478.26		478.26
Total (i+ii+iii)	-	3235.55	-	3235.55
Change in Indebtedness during the financial year				
Additions	507.92	4,694.33		5202.26
Reduction	-	5,585.98		5585.98
Net Change	507.92	(891.64)	-	-383.72
Indebtedness at the end of the financial year				
i) Principal Amount	506.20	2,343.90		2850.10
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1.72	220.89		222.61
Total (i+ii+iii)	507.92	2564.78	-	3072.71

* Addition and reduction includes Interest

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	N.A.	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		
	Celling as per the Act		



B. Remuneration to other directors:						
(` in lakhs)						
Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	N.A.				
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors	Chetan Desai	Chaitanya Rathi	Bittu Varghese Nellissery	Neeraj Sharma	
	(a) Fee for attending board committee meetings	3.00	-	-	-	3.00
	(b) Commission	-	-	-	-	-
	(c) Others, please specify.	-	-	-	-	-
	Total (2)	3.00	-	-	-	3.00
	Total (B)=(1+2)	3.00	-	-	-	3.00
	Total Managerial Remuneration	3.00	-	-	-	3.00
	Overall Ceiling as per the Act.	N.A.	N.A.	N.A.	N.A.	N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD						
(` in lakhs)						
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			TOTAL	
		CEO	Company Secretary			
			Savla Gomes	Kinjal Govani	CFO	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0.00	578,488	104,733	0	683,221
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	as % of profit	0	0	0	0	0
	others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total	0.00	578,488	104,733	0.00	683221.00



VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NIL



For and on behalf of the Board of Directors

Chaitanya Rath
Chaitanya Rathi
 Director
 DIN: 07705302

Bittu Varghese
Bittu Varghese
 Director
 DIN: 08708247

ANNEXURE - II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms' length transaction under four proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis – **N.A.**

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	



2. Details of material contracts or arrangements or transactions at Arm's length basis.

Sr. No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements /transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Sula Vineyards Private Limited (Holding Company)	By Agreement	Ongoing/ Periodical	Loan taken/ Interest expenses/ Purchase of traded goods/ Sale of products/ Sale of property, plant and equipment/ Rent Expense/ Corporate Guarantee issued	20.03.2015 31.05.2016 12.09.2017 01.02.2019 28.05.2019 18.09.2019 14.05.2020	Nil
2.	Progressive Alcobev Distributors Private Limited	By Agreement	Ongoing	Sale of Products	01.02.2019 28.05.2019 14.05.2020	Nil
3.	Chetan Desai	-	-	Director Siting Fees	31.01.2020	Nil

Form shall be signed by the people who have signed the Board's Report.

Place: Mumbai
Date: 14th July, 2021



For and on behalf of the Board of Directors


Chaitanya Rathi
Director
DIN: 07705302


Bitta Varghese
Director
DIN: 08708247