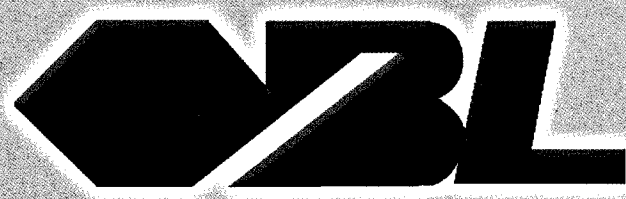


Bisleri

ANNUAL REPORT AND ACCOUNTS 2008 - 2009



ORIENT BEVERAGES LIMITED

Orient Beverages Limited

Board of Directors	Sri N. K. Poddar - <i>Chairman</i> Smt. Ruchira Poddar - <i>Executive Director</i> Sri G. L. Agarwalla - <i>Director</i> Sri A. K. Poddar - <i>Executive Director</i>
Chief Executive Officer	Sri Akshat Poddar
President	Smt. Avni Kandoi
Company Secretary	Sri A. K. Singhanian
Auditors	Tiwari & Company Chartered Accountants 107/1, Park Street, Kolkata - 700 016
Registered Office	Aelpe Court 225C, A.J.C. Bose Road, Kolkata - 700 020
Works	NH-6, Mumbai Highway Salap More, Howrah - 711 409, West Bengal
Bankers	United Bank of India State Bank of India Punjab National Bank Standard Chartered Bank HDFC Bank Limited AXIS Bank Limited
Registrars and Share Transfer Agents	Niche Technologies Pvt. Ltd. D-511, Bagree Market 71, B. R. B. B. Road, Kolkata - 700 001

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Orient Beverages Limited

NOTICE

Notice is hereby given that Forty Eighth Annual General Meeting of the members of ORIENT BEVERAGES LIMITED will be held at GYAN MANCH, 11, Pretoria Street, Kolkata -700 071 on Wednesday, the 16th September, 2009 at 4.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri G. L. Agarwalla, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution :
"RESOLVED that pursuant to Section 314(1) and other applicable provisions, if any, of the Companies Act 1956 (including any statutory modification or re-enactment thereof, for the time being in force) consent of the Members be and is hereby given for appointment of Sri Akshat Poddar as Chief Executive Officer of the Company holding office of profit under the Company, he being a relative of Sri N. K. Poddar, Chairman and Smt. Ruchira Poddar, Executive Director, with effect from 1st July, 2009 at a Gross Salary of Rs. 15,000/- per month with other benefits and on such terms and conditions as set out in his Letter of Appointment dated 22nd May, 2009 placed before the meeting and initialled by the Chairman for the purpose of identification."

Registered Office :
225C, A. J. C. Bose Road,
Kolkata – 700 020.

By Order of the Board

Dated: 14th August, 2009

A. K. SINGHANIA
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 9th September, 2009 to 16th September, 2009 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to send their queries, if any, on the enclosed Accounts to reach at the Registered Office at least 7 (Seven) days before the date of Annual General Meeting.
5. Members / Proxies are requested to bring their copies of the Annual Report at the Meeting.
6. Members / Proxies are requested to bring their Attendance slips attached herewith duly filled in for attending the Meeting.
7. Members who hold shares in the dematerialized form are requested to bring their Depository ID Number and Client ID Number to facilitate easier identification of attendance at the Annual General Meeting.

8. a) In accordance with the provisions of Section 205A of the Companies Act, 1956, the Company has from time to time transferred unclaimed / unpaid Dividend for and up to the financial year ended 30th September, 1994 to the General Revenue Account of the Central Government. Members who have a valid claim to any of the unclaimed / unpaid Dividends as aforesaid may claim the same from the Registrar of Companies, West Bengal in the prescribed manner.
- b) Consequent upon amendment of Section 205A of the Companies Act, 1956, which came in to effect w.e.f 31st October, 1998 the amount of Dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, shall be transferred to the Investor Education and Protection Fund constituted by the Central Government. In compliance with said provisions of the Act, the Company has transferred unclaimed / unpaid Dividend for the financial year ended 30th September, 1995 to 31st March, 1999 to the said Fund. It may also be noted that under the amended provisions, once the unclaimed Dividend is transferred to the said Fund as above, no claim shall lie in respect of such amount.
9. Members are informed that the scrips of the Company have been activated both on CDSL and NSDL and may be dematerialized under the ISIN INE247F01018.
10. Members holding shares in physical form can now avail the facility of nomination in respect of the shares held by them. The prescribed form (Form 2B) can be obtained/ submitted (in duplicate) from/ to the Registered Office or Registrars of the Company i.e. M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 71, B. R. B. Road, Kolkata – 700 001.
11. Members are advised to send their requests for Share Transfer, Dematerialization of Shares, intimation for change of Address, Bank particulars and all other related correspondence directly to the Registrars of the Company.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956:

Item No.4

Board of Directors at their Meeting held on 22nd May, 2009 appointed Sri Akshat Poddar as Chief Executive Officer of the Company with effect from 1st July, 2009. Since Sri Akshat Poddar is a relative of Sri N. K. Poddar, Chairman and Smt. Ruchira Poddar, Executive Director, approval of the Shareholders is required pursuant to Section 314(1) of the Companies Act, 1956 for his appointment carrying monthly remuneration of Rs. 10,000/- or more.

Sri Akshat Poddar is a B.A. (Honours) in Management Studies from the University of Nottingham (U.K.) and has work experience with M/s Deloitte, U.K.

The proposed resolution is recommended for approval of the Members.

Sri N. K. Poddar and Smt. Ruchira Poddar may be deemed to be concerned and/or interested in the said resolution. None of the other Directors of the Company is in any way concerned and/or interested in the said resolution.

INSPECTION OF DOCUMENTS:

The documents referred to in this Notice / Explanatory Statement are open for inspection by the Members of the Company at the Registered Office on any working day during business hours up to the date of Annual General Meeting.

Registered Office :
225C, A. J. C. Bose Road,
Kolkata – 700 020.

Dated: 14th August, 2009

By Order of the Board

A. K. SINGHANIA
Company Secretary

Orient Beverages Limited

DIRECTORS' REPORT

To The Shareholders,

Your Directors have pleasure in presenting the Annual Report and Audited Accounts of your Company for the year ended 31st March, 2009:

FINANCIAL RESULTS :

	<u>2008-2009</u> Rs.	<u>2007-2008</u> Rs.
Profit / (Loss) before Depreciation & Taxation	1,19,61,427	1,68,49,269
<u>Less :</u> Depreciation	66,60,545	67,70,180
<i>Provision for Taxation :</i>		
- Current Tax	13,37,000	27,96,000
- Deferred Tax	(1,93,007)	(2,93,951)
- Fringe Benefit Tax	6,65,000	5,81,000
Profit / (Loss) after Tax	34,91,889	69,96,040
Less : Tax for earlier years	2,42,892	-
	<u>32,48,997</u>	<u>69,96,040</u>
<u>Add :</u> Brought Forward Profit	4,41,00,875	3,71,04,835
Profit available for appropriation	<u>4,73,49,872</u>	<u>4,41,00,875</u>

APPROPRIATION

Balance carried to Balance Sheet	4,73,49,872	4,41,00,875
	<u>4,73,49,872</u>	<u>4,41,00,875</u>

DIVIDEND:

With a view to plough back the Profit for the operations of the Company your Directors do not recommend any Dividend for the year ended 31st March, 2009 and entire amount of Profit is carried to Reserves and Surplus.

OPERATIONS:

Profit for the year under review is Rs. 32.49 Lacs as against Rs.69.96 Lacs in the previous year. The working for the year under review got a hit by the economic slow down as Business of Packaged Drinking Water has been affected badly. The cost of raw material has shot up from time to time whereas our selling price had to be kept the same due to heavy competition. The Company has closed business of Packaged Drinking Water in the State of Orissa w.e.f.1st

December, 2008 due to non viability. Desired results also could not be achieved from the operations of Packaged Drinking Water business in the State of West Bengal.

Real Estate Business is stable as in earlier years, however part of one big space vacated by a tenant is lying unoccupied as the Company is yet to let out the same suitably. The Directors hope for a better year ahead in the current year, subject to stable market conditions.

DIRECTORS :

Sri G. L. Agarwalla retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Directors confirm that:

- i) In preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) We have selected appropriate accounting policies and applied them consistently and we have 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 or Loss for the year under review ;
- iii) We have taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- iv) We have prepared the annual accounts on a going concern basis.

LISTING:

Your Company is listed with The Calcutta Stock Exchange Association Ltd. and Bombay Stock Exchange Ltd. and Annual Listing fee for the Financial year 2009-10 have been paid.

AUDITORS:

M/s. Tiwari & Company, Chartered Accountants, Auditors of the Company retires at the ensuing Annual General Meeting and are eligible for re-appointment.

AUDITORS' REPORT:

Observations made in the Auditors' Report are self-explanatory as they have been fully explained in schedule of Notes on Accounts at respective points and do not require any clarification.

PERSONNEL:

Cordial relations were maintained with all the employees at all levels. We thank all the employees of the Company for their dedication and sincerity.

PARTICULARS OF EMPLOYEES:

The Company did not have any employee falling within the scope of Sub-Section (2A) of Section 217 of the Companies Act, 1956.

INFORMATION PURSUANT TO SECTION 217(1) (e) OF THE COMPANIES ACT, 1956:

(A) Conservation of energy:

- a) Energy conservation measures taken:
 - Installations of new technology Blow Mould Machines with Voltage Stabiliser.
 - Installation of Automatic Voltage Regulator to regulate voltage of power supply.
- b) Additional investments and proposals , if any, being implemented for reduction of consumption of energy:
 - Installation of Electrical Capacitor Bank to stabilize and supply required voltage of power.
 - Installation of Electrical Panel Board to operate different electrical points in Water Treatment Room from one Board.
- c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:
 - Saving in power consumption and consequently in the cost of production.
- d) Total energy consumption and energy consumption per unit of production: Not Applicable

(B) Technology Absorption:

Research and Development

Being Franchisee of M/s Bisleri International Private Limited, the Company is adopting Technological guidelines provided by its Principal and thus responsibility for Research and Development is resting with the Principal.

(C) Foreign exchange earnings and outgo:

Your Company did not have any foreign exchange earning during the year under review. The foreign exchange outgo was Rs.13,30,851/- on account of travelling and other expenses.

For and on behalf of the Board

N. K. PODDAR
Chairman

Kolkata, 14th August, 2009.

AUDITORS' REPORT

**TO,
THE MEMBERS,
ORIENT BEVERAGES LIMITED**

We have audited the attached Balance Sheet of ORIENT BEVERAGES LIMITED as at 31st March, 2009 and also the Profit and Loss Account for the year ended on that date and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that :

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of books of accounts.
3. The Balance Sheet and Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representations received from the Directors, as on 31st March, 2009 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information as required by the Companies Act, 1956 in the manner so required *subject to note No. 1.05 regarding non-charging of depreciation on certain assets, Note No. 3.I regarding non provision of tax liability in respect of arrear rent received, Note No.3.II regarding non provision of Excise Duty as demanded by the Excise Authority being disputed by the Company and Note No.4 regarding pending execution of certain legal formalities in respect of assets and liabilities of amalgamating companies*, give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009.

- b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date, and
 - c) In the case of Cash Flow Statement of the cash flows for the year ended on that date.
7. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and the information and explanations given to us during the course of audit we further state to the extent applicable to the Company that :
- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) The fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies between book records and physical inventory have been noticed on such verification.
 - (c) During the year under audit, the Company has not disposed off substantial part of its fixed assets.
- ii) (a) The inventory of the Company has been physically verified at reasonable intervals by the management.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) On the basis of our examination of the records of Inventory, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records have been properly dealt with in the books of account.
- iii) (a) During the year under review the Company has granted unsecured loan to Companies, firms or other parties as covered in the Register maintained under Section 301 of the Act. No. of Party- one and the amount involved is Rs. 52.00 lacs.
- (b) The rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
- (c) The repayment of principal and interest of such loans are regular.
- (d) There is no overdue amount of Rs. 1.00 lac or more in respect of such loans.
- (e) During the year under review the Company has taken unsecured loan from Companies, firms or other parties as covered in the Register maintained under Section 301 of the Act. No. of Party- one and the amount involved in Rs. 2.61 lacs.
- (f) The rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the company.

- (g) The repayment of principal and interest of such loans are regular.
- iv) In our opinion, there are adequate internal control procedures commensurate with the size of the Company and nature of its business, for the purchase of inventory, fixed assets and for the sale of goods. Further, during the course of our audit we have neither come across, nor have we been informed of any instances of continuing failure to correct major weakness in the aforesaid internal control procedures.
- v) According to the information and explanations given to us, there are no transactions for Rs.5 lacs or more during the year in pursuance of contracts or arrangements, which are required to be entered in the Register maintained under Section 301 of the Act and that has been maintained by the company as required by the provisions of the Companies Act, 1956.
- vi) The Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA or any other relevant provisions of the Act and the rules framed there under.
- vii) The Company has maintained Internal Audit System which commensurate with its size and nature of its business.
- viii) The Central Government has not prescribed the maintenance of Cost Records under Section 209(1) (d) of the Companies Act, 1956, for the activities of the Company.
- ix) (a) According to the information and explanations given to us, during the year the Company has been generally regular in depositing with the appropriate authorities undisputed statutory dues in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues, as applicable to it.
- (b) According to the information and explanations given to us, there are no undisputed dues in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues which were outstanding at the year end for a period of more than six months from the date they became payable other than:
- 1) Assessment of arrear rent of Rs. 50.40 Lacs disputed with Income Tax Authorities and the same is pending before the Hon'ble High Court at Calcutta.
 - 2) Additional Excise Duty of Rs. 25.99 Lacs demanded by the Excise Authorities and the same is pending before Central Excise Tribunal.
- x) The Company has no accumulated losses as at 31st March, 2009 and it has neither incurred cash losses during the financial year nor in the immediately preceding financial year.
- xi) According to the records of the Company, it has not defaulted in repayment of dues to Bank and the Company has not issued any debenture during the year under review.

Orient Beverages Limited

- xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/ society. As such the provision of Clause 4(xiii) of the Companies (Auditors' Report) Order, 2003 are not applicable.
- xiv) Based on our examination of the records and evaluations of the related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts relating to shares and securities dealt in by the Company and timely entries have been made in the records. We also report that the Company has held Shares and Securities in its own name except for those pending transfer in Company's name.
- xv) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for the loans taken by others from banks or financial institutions during the year.
- xvi) In our opinion and according to the information and explanations given to us and based on an overall examination, the Term Loans have been applied for the purpose for which the Term Loans were obtained.
- xvii) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, in our opinion, there are no funds raised on short term basis which have been used for long term investments and vice versa.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act during the year.
- xix) The Company did not have any outstanding debentures during the year.
- xx) The Company has not raised any money from public issues during the year.
- xxi) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such cases by the management.

107/1 Park Street
Kolkata - 700 016
Dated : 14th August, 2009

For **TIWARI & COMPANY**
Chartered Accountants

P. TIWARI
Partner
M. No. 16590

Orient Beverages Limited

BALANCE SHEET AS AT 31ST MARCH, 2009

	Schedule No.	As At 31st March 2009 Rs.	As At 31st March 2008 Rs.
SOURCES OF FUNDS			
1. Shareholders Funds			
a) Share Capital	1	2,16,28,976	2,16,28,976
b) Reserves and Surplus	2	10,31,06,007	10,00,08,311
		<u>12,47,34,983</u>	<u>12,16,37,287</u>
2. Loan Funds			
a) Secured	3	3,69,48,913	3,78,38,307
b) Unsecured	3	1,33,53,871	1,04,12,909
		<u>5,03,02,784</u>	<u>4,82,51,216</u>
3. Deferred Tax Liability-Net		<u>18,09,760</u>	<u>20,02,767</u>
		<u>17,68,47,527</u>	<u>17,18,91,270</u>
APPLICATION OF FUNDS			
1. Fixed Assets	4		
a) Gross Block		9,11,07,496	8,62,08,377
b) Less : Depreciation		<u>3,78,43,466</u>	<u>3,31,53,176</u>
c) Net Block		5,32,64,030	5,30,55,201
d) Capital Work in Progress		<u>56,00,920</u>	<u>57,11,039</u>
		<u>5,88,64,950</u>	<u>5,87,66,240</u>
2. Investments	5	<u>4,77,88,953</u>	<u>3,82,13,775</u>
3. Current Assets, Loans and Advances			
a) Inventories	6	1,91,25,652	1,08,64,772
b) Sundry Debtors	7	89,62,778	1,04,09,317
c) Cash & Bank Balances	8	8,17,997	15,73,827
d) Loans & Advances	9	<u>13,99,03,933</u>	<u>13,74,24,826</u>
		<u>16,88,10,360</u>	<u>16,02,72,742</u>
Less : Current Liabilities & Provisions			
a) Current Liabilities	10	8,26,70,936	7,02,81,111
b) Provisions	10	<u>1,59,66,400</u>	<u>1,51,24,400</u>
		<u>9,86,37,336</u>	<u>8,54,05,511</u>
Net Current Assets		<u>7,01,73,024</u>	<u>7,48,67,231</u>
4. Miscellaneous Expenditure	11	20,600	44,024
(To the extent not written off or adjusted)			
		<u>17,68,47,527</u>	<u>17,18,91,270</u>

Notes on Accounts

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(Schedule 1 to 11 & 23 forming integral part of the Balance Sheet)

Signed in terms of our report of even date.

For **TIWARI & COMPANY**

Chartered Accountants

P. TIWARI

Partner

Membership No. 16590

Kolkata, 14th day of August, 2009

N. K. Poddar	- Chairman
Ruchira Poddar	- Executive Director
G. L. Agarwalla	- Director
A. K. Poddar	- Executive Director
A. K. Singhania	- Company Secretary

Orient Beverages Limited

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

	Schedule No.	Year ended 31st March 2009 Rs.	Year ended 31st March 2008 Rs.
INCOME			
Sales	12	6,84,74,784	8,35,04,938
Rental Income	13	2,16,03,351	2,29,55,037
Miscellaneous Income	14	1,11,59,295	1,62,43,937
		<u>10,12,37,430</u>	<u>12,27,03,912</u>
EXPENDITURE			
(Increase) / Decrease in Stock	15	5,95,428	21,41,557
Purchase	16	48,60,787	1,35,77,656
Manufacturing Expenses	17	3,61,14,871	4,12,15,238
Selling & Distribution Expenses	18	97,22,957	97,70,138
Establishment Expenses	19	1,55,44,203	1,50,36,573
Interest	20	78,05,844	64,02,664
Other Expenses	21	1,46,31,913	1,77,10,817
Depreciation	22	66,60,545	67,70,180
		<u>9,59,36,548</u>	<u>11,26,24,823</u>
Profit/(Loss) before Tax		53,00,882	1,00,79,089
Provision for Taxation			
Current Tax		13,37,000	27,96,000
Deferred Tax		(1,93,007)	(2,93,951)
Fringe Benefit Tax		6,65,000	5,81,000
Profit/(Loss) after Tax		<u>34,91,889</u>	<u>69,96,040</u>
Less : Income Tax & FBT relating to earlier years		<u>2,42,892</u>	<u>-</u>
		32,48,997	69,96,040
Add : Brought Forward Profit / (Loss)		<u>4,41,00,875</u>	<u>3,71,04,835</u>
Amount available for Appropriation		<u>4,73,49,872</u>	<u>4,41,00,875</u>
APPROPRIATIONS			
Balance carried to Balance Sheet		<u>4,73,49,872</u>	<u>4,41,00,875</u>
		<u>4,73,49,872</u>	<u>4,41,00,875</u>
Earning per Share (Basic & Diluted) (Rs.)		1.50	3.24
(See note no. 18 of Schedule no. 23)			

Notes on Accounts

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(Schedule 12 to 23 forming integral part of the Profit & Loss Account)

Signed in terms of our report of even date.

For **TIWARI & COMPANY**

Chartered Accountants

P. TIWARI

Partner

Membership No. 16590

Kolkata, 14th day of August, 2009

N. K. Poddar	- Chairman
Ruchira Poddar	- Executive Director
G. L. Agarwalla	- Director
A. K. Poddar	- Executive Director
A. K. Singhania	- Company Secretary

Orient Beverages Limited

Schedules to Balance Sheet

	As at 31st March 2009 Rs.	As at 31st March 2008 Rs.
1. SHARE CAPITAL		
Authorised		
39,00,000 Equity Shares of Rs. 10/- each	3,90,00,000	3,90,00,000
10,000 Preference Shares of Rs. 100/- each	10,00,000	10,00,000
	<u>4,00,00,000</u>	<u>4,00,00,000</u>
Issued & Subscribed		
21,62,400 Equity Shares of Rs. 10/- each	<u>2,16,24,000</u>	<u>2,16,24,000</u>
Paid up		
21,61,500 Equity Shares of Rs. 10/- each fully paid up (including 40,000 shares allotted in pursuant to a contract without payment being received in cash)	2,16,15,000	2,16,15,000
Shares Suspense Account		
1,133 Equity Shares of Rs. 10/- each fully paid up to be issued to the erstwhile shareholders of Amalgamating Companies, namely Jaypee Estates Pvt. Ltd. - 1100 shares Avni Estates Pvt. Ltd. - 33 shares and Rs. 21.10 payable in cash against Fractional Shares in pursuance to a scheme of Amalgamation duly approved by the Hon'ble High Court at Calcutta vide Orders dated 26.08.2002 & 14.10.2004	11,351	11,351
Share Forfeiture Account	<u>2,625</u> <u>2,16,28,976</u>	<u>2,625</u> <u>2,16,28,976</u>
2. RESERVES & SURPLUS		
Capital Subsidy Reserve	41,060	41,060
Capital Reserve	4,00,00,000	4,00,00,000
Share Premium Account	96,12,000	96,12,000
General Reserve	62,54,376	
Less : Provision for Gratuity for earlier years	<u>1,51,301</u>	62,54,376
Profit & Loss Account	4,73,49,872	4,41,00,875
(Balance as per account annexed)	<u>10,31,06,007</u>	<u>10,00,08,311</u>

Orient Beverages Limited

Schedules to Balance Sheet (Contd.)

	As at 31st March 2009 Rs.	As at 31st March 2008 Rs.
3. LOANS		
a) Secured Loans		
<u>From Bank</u>		
Term Loans (See Note No. 1)	2,66,09,532	2,55,87,059
Cash Credit (See Note No. 2)	33,99,524	28,57,489
Against Hypothecation of Existing/Acquired Assets	48,81,938	64,03,560
From Bodies Corporate (See Note No. 3)	20,57,919	29,90,199
	<u>3,69,48,913</u>	<u>3,78,38,307</u>
b) Unsecured Loans		
From Bank	14,55,373	35,62,725
From Bodies Corporate	1,18,98,498	68,50,184
	<u>1,33,53,871</u>	<u>1,04,12,909</u>

Note No. 1 Secured by Equitable Mortgage of Land & Building of the Factory at Howrah and part of Building at 50, Chowringhee Road, Kolkata, Hypothecation of Plant & Machinery-Present and Future, assignment of Rent (part) and Personal Guarantee of Two Directors of the Company.

Note No. 2 Secured by Hypothecation of Stock of Stores and Spares, Raw Materials, Work-in-Progress, Finished Goods and Book Debts and Personal Guarantee of Two Directors of the Company

Note No. 3 Secured by Hypothecation of Transformer, Air Conditioning Plant, Generator and Equitable Mortgage of part of building at 225C, A. J. C. Bose Road, Kolkata and Personal Guarantee of Two Directors of the Company.

Orient Beverages Limited

Schedules to Balance Sheet (Contd.)

4. FIXED ASSETS :

A : Real Estate Division :

Nature of the Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.2008	Additions during the year	Sales and/or Adjustment	Total as on 31.03.2009	Up to 31.03.2008	For the year	Sales and/or Adjustment	Total up to 31.03.2009	As At 31.03.2009	As At 31.03.2008
Goodwill	21,96,833	-	-	21,96,833	-	-	-	-	21,96,833	21,96,833
Land Development	8,36,093	-	-	8,36,093	-	-	-	-	8,36,093	8,36,093
Landed Properties	11,875	-	-	11,875	2,687	459	-	3,146	8,729	9,188
<u>Leasehold Properties :</u>										
- Own portion	40,27,729	-	-	40,27,729	9,08,712	1,55,951	-	10,64,663	29,63,066	31,19,017
- Letout portion	26,56,745	-	-	26,56,745	19,92,671	33,204	-	20,25,875	6,30,870	6,64,074
Plant & Machinery	55,41,045	-	-	55,41,045	22,11,057	-	-	22,11,057	33,29,988	33,29,988
Electric Installation etc.	1,19,34,013	28,200	4,18,755	1,15,43,458	71,25,877	6,46,571	2,40,995	75,31,453	40,12,005	48,08,136
Generator	56,72,159	-	1,94,490	54,77,669	25,85,041	4,17,909	1,11,747	28,91,203	25,86,466	30,87,118
Lift	1,29,061	-	-	1,29,061	1,28,627	60	-	1,28,687	374	434
Silver Idol	6,06,900	-	-	6,06,900	-	-	-	-	6,06,900	6,06,900
Office Furniture & Equipments	87,73,692	65,396	12,68,956	75,70,132	40,94,097	7,77,231	8,13,491	40,57,837	35,12,295	46,79,595
Computer	8,72,241	22,620	-	8,94,861	7,92,793	43,129	-	8,35,922	58,939	79,448
Vehicles	69,41,623	4,06,415	7,06,878	66,41,160	52,06,991	4,84,838	6,15,758	50,76,071	15,65,089	17,34,632
Cycles	14,352	-	-	14,352	13,854	100	-	13,954	398	498
TOTAL : A	5,02,14,361	5,22,631	25,89,079	4,81,47,913	2,50,62,407	25,59,452	17,81,991	2,58,39,868	2,23,08,045	2,51,51,954

Orient Beverages Limited

Schedules to Balance Sheet (Contd.)

B : Packaged Drinking Water Division :

Nature of the Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.2008	Additions during the year	Sales and/or Adjustment	Total as on 31.03.2009	Up to 31.03.2008	For the year	Sales and/or Adjustment	Total up to 31.03.2009	As at 31.03.2009	As at 31.03.2008
Land	39,26,824	-	-	39,26,824	-	-	-	-	39,26,824	39,26,824
Building	86,49,666	1,70,033	-	88,19,699	18,72,948	6,85,422	-	25,58,370	62,61,329	67,76,718
Plant & Machinery	1,67,05,352	22,39,081	2,080	1,89,42,353	41,71,731	18,68,636	2,080	60,38,287	1,29,04,066	1,25,33,621
Electric Installation etc.	11,74,325	19,44,154	3,900	31,14,579	1,22,330	2,28,041	3,900	3,46,471	27,68,108	10,51,995
Generator	11,28,692	-	-	11,28,692	1,87,321	1,30,945	-	3,18,266	8,10,426	9,41,371
Furniture & Fixture	3,97,868	14,790	-	4,12,658	1,10,971	46,960	-	1,57,931	2,54,727	2,86,897
Office Equipments	6,89,043	43,138	-	7,32,181	1,85,076	82,730	-	2,67,806	4,64,375	5,03,967
Computer	3,76,554	59,950	-	4,36,504	2,18,497	67,590	-	2,86,087	1,50,417	1,58,057
Vehicles	29,43,292	26,16,650	1,16,249	54,43,693	12,19,495	8,65,947	57,462	20,27,980	34,15,713	17,23,797
Cycles	2,400	-	-	2,400	2,400	-	-	2,400	-	-
TOTAL : B	3,59,94,016	70,87,796	1,22,229	4,29,59,583	80,90,769	39,76,271	63,442	1,20,03,598	3,09,55,985	2,79,03,247
Total A + B	8,62,08,377	76,10,427	27,11,308	9,11,07,496	3,31,53,176	65,35,723	18,45,433	3,78,43,466	5,32,64,030	5,30,55,201
Capital Work in Progress	57,11,039		1,10,119	56,00,920	-	-	-	-	56,00,920	57,11,039
Grand Total	9,19,19,416	76,10,427	28,21,427	9,67,08,416	3,31,53,176	65,35,723	18,45,433	3,78,43,466	5,88,64,950	5,87,66,240
Figures for the Previous Year	8,07,45,405	1,37,84,534	26,10,523	9,19,19,416	2,82,23,312	66,45,358	17,15,494	3,31,53,176	5,87,66,240	

Orient Beverages Limited

Schedules to Balance Sheet (Contd.)

		As at		As at
		31st March 2009	31st March 2008	
		Rs.		Rs.
5. INVESTMENTS				
A. In Shares (Unquoted)				
Fully paid up Equity Shares of Rs.10/- each				
8,00,000	Sky-B (Bangla) (P) Ltd.	(8,00,000)	80,00,000	80,00,000
20,000	Gautam Estates (P) Ltd.	(20,000)	20,00,000	20,00,000
1,150	Jenny Christensen (S.A) Pvt. Ltd.	(1,150)	11,500	11,500
1,600	Flora Suppliers (P) Ltd.	(1,600)	10,00,000	10,00,000
2,000	Pricol Traders (P) Ltd.	(2,000)	12,00,000	12,00,000
2,000	Ishanika Traders (P) Ltd.	(2,000)	12,50,000	12,50,000
5,10,000	B. P. Poddar Hospital & Medical Research Ltd.	(5,10,000)	51,00,000	51,00,000
50,000	Sai Sulphonates (P) Ltd.	(50,000)	5,00,000	5,00,000
50,000	Avni Enterprises Ltd.	(50,000)	10,00,000	10,00,000
25,000	Beekay Steel & Power Ltd.	(25,000)	10,00,000	10,00,000
50,000	Imperial Yarn Company Pvt. Ltd.	(50,000)	5,00,000	5,00,000
50,000	Singh wahini Moulders & Holdings Pvt. Ltd.	(50,000)	20,00,000	20,00,000
20,000	Kamlesh Mercantile Credit Pvt. Ltd.	(20,000)	10,00,000	10,00,000
3,00,000	Candlewood Holdings Pvt. Ltd	(3,00,000)	60,00,000	60,00,000
25,000	Popular Commercial Pvt. Ltd.	(25,000)	5,00,000	5,00,000
50,000	Sanchia Mata Business Pvt. Ltd.	(50,000)	10,00,000	10,00,000
1,12,500	Century Vision Pvt. Ltd.	(1,12,500)	45,00,000	45,00,000
—	Garry Supply Pvt. Ltd.	(60,000)	—	6,00,000
1,25,000	Allied Holdings Pvt. Ltd.	(—)	50,00,000	—
5,30,000	Balaji Metal & Sponge (P) Ltd.	(—)	53,00,000	—
		Total (A)	<u>4,68,61,500</u>	<u>3,71,61,500</u>

Orient Beverages Limited

Schedules to Balance Sheet (Contd.)

	As at 31st March 2009 Rs.	As at 31st March 2008 Rs.
B. Immovable Properties		
Rented portion in the Building on Lease hold land at 50, Chowringhee Road, Kolkata (acquired on amalgamation). The Building will vest with the Lessor on expiry of lease of land. As per Last Account	46,83,286	46,83,286
Less: Proportionate amount written off upto 31.03.2008	36,31,011	35,06,189
for the Year 2008-09	1,24,822	1,24,822
	37,55,833	36,31,011
Total(B)	9,27,453	10,52,275
Total (A+B)	4,77,88,953	3,82,13,775
6. INVENTORIES		
Taken valued & Certified by the Management		
Stock-in -Trade		
Building (Part)	9,64,342	9,64,342
Shares	22,10,000	27,91,684
Packaged Drinking Water		
Finished Goods	3,88,490	2,96,608
Work-in-Progress	2,61,606	4,34,641
Scrap	67,409	-
Raw / Packing Materials	1,52,33,805	63,77,497
	1,91,25,652	1,08,64,772
7. SUNDRY DEBTORS (Unsecured)		
Outstanding for a period exceeding 6 months (Considered Good Rs. 12.04 lacs and Doubtful Rs. 20.63 lacs)	32,67,277	24,21,219
Others (Considered Good)	56,95,501	79,88,098
	89,62,778	1,04,09,317
8. CASH AND BANK BALANCES		
Cash in Hand	1,66,256	2,15,251
With Scheduled Banks		
In Current Accounts	4,23,052	4,74,392
In Fixed Deposit Account with Interest (Against Bank Guarantee)	2,28,689	-
Cheques in Transit	-	8,84,184
	8,17,997	15,73,827

Orient Beverages Limited

Schedules to Balance Sheet (Contd.)

	As at 31st March 2009 Rs.	As at 31st March 2008 Rs.
9. LOANS & ADVANCES		
(Unsecured, Considered Good)		
Loans including interest	9,14,51,130	7,84,57,003
Advances (recoverable in cash or in kind or for value to be received)	2,48,65,160	3,75,23,366
Deposits	68,00,192	64,75,614
Central Excise Duty deposited as per Calcutta High Court Order (Refer Note No. 3. II of Schedule No. 23)	20,46,303	20,46,303
Advance Tax and TDS	1,31,22,261	1,14,02,420
Advance Fringe Benefit Tax	16,18,887	15,20,120
	<u>13,99,03,933</u>	<u>13,74,24,826</u>
10. CURRENT LIABILITIES AND PROVISIONS		
a) Current Liabilities		
Sundry Creditors	5,72,55,880	5,10,81,596
Under Hire Purchase Agreements	80,69,096	52,19,920
Deposits from Customers as Security	1,64,46,963	1,31,55,676
Advance from Customers	8,98,997	8,23,919
	<u>8,26,70,936</u>	<u>7,02,81,111</u>
b) Provisions		
Provision for Income Tax	1,40,89,400	1,33,27,400
Provision for Fringe Benefit Tax	18,77,000	17,97,000
	<u>1,59,66,400</u>	<u>1,51,24,400</u>
11. MISCELLANEOUS EXPENDITURE		
(To the extent not written off or adjusted)		
Amalgamation Expenses	—	2,824
Deferred Revenue Expenditure	20,600	41,200
	<u>20,600</u>	<u>44,024</u>

Orient Beverages Limited

Schedules to Profit and Loss Account

	Year ended 31st March 2009 Rs.	Year ended 31st March 2008 Rs.
12. SALES		
Packaged Drinking Water		
Own Manufactured Goods	5,86,47,774	6,29,57,884
Traded Goods	68,50,889	1,94,14,974
Raw Materials	26,03,855	8,87,770
Sales of Scrap	-	9,310
Shares	3,72,266	2,35,000
	<u>6,84,74,784</u>	<u>8,35,04,938</u>
13. RENTAL INCOME		
Rent (Including Arrear Rent Rs.12,447/-)		
(TDS Rs. 19,67,526/-, Previous Year Rs. 17,38,040/-)	1,69,56,837	1,69,97,220
Maintenance/Generator/Electricity Charges		
(TDS Rs.28,882/- Previous year Rs. 19,316/-)	46,46,514	59,57,817
	<u>2,16,03,351</u>	<u>2,29,55,037</u>
14. MISCELLANEOUS INCOME		
Interest (TDS Rs.4,58,090/-, Previous year Rs.4,12,065/-)	1,00,83,814	73,43,152
Rates & Taxes	1,70,494	1,73,220
Liability no longer required written back	26,519	15,254
Income relating to earlier years	-	28,109
Profit on Sale of Fixed Assets	11,213	-
Profit on Acquisition of Land	82,577	-
(TDS Rs. 8,505/-, Previous Year Rs. NIL)		
Delivery Charges Realised (Net)	5,08,155	81,47,182
Miscellaneous Receipts	2,76,523	5,37,020
	<u>1,11,59,295</u>	<u>1,62,43,937</u>
15. (INCREASE) / DECREASE IN STOCK		
Opening Stock		
Packaged Drinking Water		
Finished Goods	2,96,608	10,03,201
Work-in-Progress	4,34,641	1,19,605
Building (Part)	9,64,342	9,64,342
Shares	27,91,684	45,41,684
	<u>44,87,275</u>	<u>66,28,832</u>
Less :		
Closing Stock		
Packaged Drinking Water		
Finished Goods	3,88,490	2,96,608
Work-in-Progress	2,61,606	4,34,641
Scrap	67,409	-
Building (Part)	9,64,342	9,64,342
Shares	22,10,000	27,91,684
	<u>38,91,847</u>	<u>44,87,275</u>
	<u>5,95,428</u>	<u>21,41,557</u>

Orient Beverages Limited

Schedules to Profit and Loss Account (Contd.)

	Year ended 31st March 2009 Rs.	Year ended 31st March 2008 Rs.
16. PURCHASE		
Packaged Drinking Water (Finished Goods)	46,51,528	1,28,45,473
Less : Discount Received	<u>1,61,202</u>	<u>3,05,528</u>
	44,90,326	1,25,39,945
Carriage Inward	2,19,050	5,42,308
Excise Duty on Stock Transfer	<u>1,51,411</u>	<u>4,95,403</u>
	<u>48,60,787</u>	<u>1,35,77,656</u>
17. MANUFACTURING EXPENSES		
Raw/Packing Materials Consumption	2,92,88,031	3,55,09,818
Excise Duty on Stock	(8,403)	(1,14,960)
Production Expenses	33,06,695	34,82,132
Power & Fuel	<u>35,28,548</u>	<u>23,38,248</u>
	<u>3,61,14,871</u>	<u>4,12,15,238</u>
18. SELLING & DISTRIBUTION EXPENSES		
Advertisement Expenses	2,21,210	7,16,948
Selling Expenses	1,704,748	9,27,023
Delivery Expenses	7,97,716	13,71,570
Royalty	67,01,836	64,51,445
Sales Promotion Expenses	<u>2,97,447</u>	<u>3,03,152</u>
	<u>97,22,957</u>	<u>97,70,138</u>
19. ESTABLISHMENT EXPENSES		
Salaries, Wages, Bonus, Allowances & Gratuity	1,29,17,215	1,25,07,025
Contribution to E.S.I., P.F. & Allied Funds with Administrative Charges	12,64,725	12,02,505
Workmen & Staff Welfare Expenses	9,56,587	7,88,317
Directors' Fees	2,500	2,250
Rent (Including Rs.220,126/- on Leasehold Properties)	<u>4,03,176</u>	<u>5,36,476</u>
	<u>1,55,44,203</u>	<u>1,50,36,573</u>
20. INTEREST		
To Banks	48,94,202	55,28,258
To Others	<u>29,11,642</u>	<u>8,74,406</u>
	<u>78,05,844</u>	<u>64,02,664</u>

Orient Beverages Limited

Schedules to Profit and Loss Account (Contd.)

	Year ended 31st March 2009 Rs.	Year ended 31st March 2008 Rs.
21. OTHER EXPENSES		
Rates & Taxes	12,23,588	11,82,906
Repairs & Maintenance		
Plant & Machinery	16,76,063	12,90,763
Buildings	4,71,122	25,23,762
Other Assets	67,363	1,17,204
Advertisement & Publicity	67,830	55,292
Insurance	2,08,848	2,52,827
Travelling & Conveyance	43,73,397	24,67,118
Professional Charges	3,10,250	4,77,126
Auditors Remuneration		
Audit Fees	50,000	50,000
Tax Audit Fees	5,000	5,000
Certification Charges	12,496	8,500
Reimbursement of Expenses	4,250	34,949
Bank Charges	2,28,209	2,23,036
Postage & Telephone Expenses	9,50,554	10,43,520
Office Maintenance	3,24,573	3,78,285
Legal Charges	25,967	20,090
Donation	2,500	50,000
Printing & Stationery	2,82,556	2,93,349
General Expenses	4,47,884	6,39,253
Service Charges Paid	6,11,477	6,24,574
Vehicle upkeep Expenses	10,19,465	9,47,425
Books & Periodicals	10,807	21,827
Entertainment Expenses	2,19,272	4,05,344
Sponsorship Expenses	12,02,356	17,24,423
Delayed Payment Charges	1,93,608	1,87,141
Loss on Sale of Fixed Assets	5,67,088	31,029
Earlier Year Expenses	25,159	68,722
Sundry Balances Irrecoverable Written off	26,807	25,60,928
Deferred Revenue Expenditure Written off	20,600	20,600
Amalgamation Expenses Written off	2,824	5,824
	<u>1,46,31,913</u>	<u>1,77,10,817</u>
22. DEPRECIATION		
On Fixed Assets	65,35,723	66,45,358
Proportionate Value of Building on		
Leasehold Land written off	1,24,822	1,24,822
	<u>66,60,545</u>	<u>67,70,180</u>

23. NOTES ON ACCOUNTS**1. ACCOUNTING POLICIES:****1.01. System of Accounting :**

Financial Statements have been prepared in accordance with the historical cost convention following accrual system of Accounting, Accepted Accounting Principles, Accounting Standards issued by I.C.A.I and relevant provisions of the Companies Act, 1956.

1.02. Revenue Recognition :

- | | | |
|-------------------------|---|--|
| Sales | : | Sales are recognized in the accounts on passing the title of the goods. |
| Rental Income | : | Rental Income have been shown in the accounts as per the terms of Agreements with the tenants. |
| Other Income / Expenses | : | Other Income including sale of services and expenses are accounted for on accrual basis. |

1.03. Investments :

Investments are stated at cost including the share stamp charges.

1.04. Fixed Assets :

Fixed Assets are stated at cost including direct expenses related thereto net of depreciation

1.05. Depreciation :

The Company is providing depreciation on assets including assets acquired in amalgamation on written down value method on pro-rata basis as per the rates prescribed under Schedule XIV to the Companies Act, 1956. No depreciation has been provided on Silver Idol as rate of depreciation has not been prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on Building on Leasehold Land (Shown under the head Investments) has been charged on proportionate basis over the period of Lease.

1.06. Inventories:

- | | | |
|---------------------------|---|---|
| Real Estate | - | Valued at lower of cost including other attributable expenses or market realizable value. |
| Shares | - | Valued at lower of cost or market value in case of quoted Shares otherwise at cost or book value wherever applicable. |
| Finished Goods | - | Finished goods has been valued at lower of cost or market realisable value. |
| Work in Progress incurred | - | Work in progress has been valued at cost up to the stage of completion. |
| Raw / Packing Material | - | Valued at cost. |

1.07. Amortisation of Amalgamation and Deferred Revenue Expenses :

The amalgamation and deferred revenue expenses are being amortised by 5 equal installments.

1.08. Employee Benefits :

I. Short Term employee benefits - All employee benefits payable within twelve months of rendering the service are recognized in the period in which the employee renders the related service.

II. Post Employment Benefits -

Defined Contribution plans :

a) Gratuity Plans :

Gratuity is payable to all eligible employees of the Company on death, permanent disablement and resignation in terms of the provisions of the Payment of Gratuity Act or as per the Company's Scheme, whichever is more beneficial. Benefit would be paid at the time of separation based on the last drawn basic salary.

b) Leave Encashment :

Eligible employees can carry forward and encash leave up to death, permanent disablement and resignation subject to maximum accumulation allowed up to 88 days or as per terms of employment with the individual employee. The leave over and above accumulation allowed is liable to be lapsed. Benefits would be paid only at the time of separation based on the last drawn gross salary.

III. Termination Benefits :

Termination Benefits are charged to the Profit and Loss Account in the year in which they are incurred.

2. Estimated amount of contracts remaining to be executed on capital account is Rs. 80.01 lacs (Previous Year Rs. 66.10 lacs) against which Rs. 78.21 lacs (Previous Year Rs. 58.91 lacs) has been paid as advance.

3. Contingent Liabilities not provided for :

I. Assessment of Arrear Rent of Rs. 50.40 lacs received during the financial years 1988 – 89 and 1989 – 90 relating to the assessment years 1983 - 84 to 1989 – 90 is in dispute with Income Tax Authorities and the matter is pending before Hon'ble High Court at Calcutta.

II. Additional Excise Duty amounting to Rs. 25.99 lacs demanded by the Excise Authorities has not been provided in the Books of Account although an amount of Rs. 20.46 lacs has been deposited with the Central Excise Authorities as per High Court Order. The matter is subjudiced pending decision by the Central Excise Tribunal, neither adjustment for the amount deposited nor provision for additional Excise Duty has been made.

4. As per the Scheme of amalgamation M/s. Jaypee Estates Pvt. Ltd. and M/s. Avni Estates

Orient Beverages Limited

Pvt. Ltd. have been merged with the Company w.e.f. 01.04.2003 with all Assets and Liabilities including charges, liens, mortgages, interest, appeals etc. vide Order (s) dated 26.08.2002 and 14.10.2004 passed by the Hon'ble High Court at Calcutta. The Company is to issue 1133 Equity Shares of Rs. 10/- each fully paid up to the erstwhile shareholders of Amalgamating Companies as Purchase consideration.

Pending completion of certain legal formalities with the appropriate authorities, some of the Assets and Liabilities taken in the Books are still in the name of Amalgamating Companies.

5. Operations of Packaged Drinking Water business in the State of Chhattisgarh and Orissa have been closed w.e.f. 1st March, 2008 and 1st December 2008 respectively. Depreciation on Fixed Assets of said units has been charged up to the date of closure.
6. Purchases and Sales of Packaged Drinking Water have been shown net of Excise Duty, VAT, Return etc.
7. Fixed Assets of the units closed represents discarded Assets awaiting disposal of the same. Since there will be no need for replacement of these assets, the Provision required as per AS-28 has not been consideration necessary and in case of other Fixed Assets the management does not foresee any impairment of the same.
8. Since the demand of Income Tax and Central Excise are contingent in nature and has been disputed by the Company before the Appropriate Authorities, the Provision required as per AS-29 has not been considered necessary.
9. Considering some assessments are under disputes, the Income Tax Refund received amounting to Rs.69.24 lacs (Previous Year Rs.75.17 lacs) relating to the Assessment Year 1985-86 to 1996-97 has been kept under the heading "Sundry Creditors". Book Adjustment will be made in the year of final assessment.
10. Some Tenants have deposited rent in Rent Control Account and the Company is withdrawing the amount there from time to time.
11. Land of the Company at Kankulia measuring 5 (five) Bighas and 1 (one) Cottah was acquired by the West Bengal Government under the provisions of West Bengal Land (Requisition and Acquisition) Act, 1948. Compensation so far received, net of cost, has been already taken as Income. In case the Company gets any further compensation the same shall be adjusted in the year of receipt.
12. Due to closure of some of units, figures for the current year may not be comparable with those of previous year, which have been rearranged / regrouped, wherever found necessary.
13. Income on account of Electricity Charges have been taken in the accounts as net after adjusting Rs.243.89 lacs paid on this account.
14. Amount due to Small Scale Industrial undertakings are as under:
 - (i) M/s S. S Industries - Rs.3.23 lacs (Previous year Rs. 3.53 lacs)
 - (ii) M/s Arihant Gujrat Plastic Industries - Rs. 1.17 lacs (Previous year Rs. 1.73 lacs)

15. Disclosure as per AS-15 (Revised) :

(Rs. in Lacs)

(a) Defined Contribution Plans :

Contribution to recognized Provident Fund (including Pension Fund)	8.59
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(b) Defined Benefit Plans-Gratuity

The principal assumptions used in actuarial valuation are as below :

- Discount Rate	7.5%
- Expected Rate of Return on Assets	8%
- Expected Rate of future salary increase	5%

Gratuity partly funded

Change in the Present Value of Obligations

- Present value of Obligations at the beginning of the year	6.71
- Interest Cost	0.49
- Current Service Cost	1.68
- Benefits paid	(0.33)
- Actuarial Gain/Loss on Obligations	2.59
- Present value of Obligations at the end of the year	11.14

Change in the fair value of Plan Assets

- Fair value of Plan Assets at the beginning of the year	6.71
- Expected return on Plan Assets	0.54
- Contributions	1.43
- Benefits paid	(0.33)
- Actuarial Gain / Loss on Plan Assets	0.04
- Fair Value of Plan Assets at the end of the year	8.39

Liability recognized in the Balance Sheet

- Present value of Obligations at the end of the year	11.14
- Fair value of Plan Assets as at the end of the year	8.39
- Funded Status	(2.75)
- Unrecognised Actuarial Gain / (Loss)	0
- Net Asset / (Liability) recognized in Balance Sheet	(2.75)

Expenses recognized in Profit & Loss Account

- Current Service Cost	1.68
- Past Service Cost	0
- Interest Cost	0.49
- Expected return on plant assets	(0.54)
- Net Actuarial (Gain)/ Loss recognized during the year	2.54
- Total expenses recognized in Profit & Loss Account	4.17

A sum of Rs. 1.51 Lacs towards short provision for Gratuity against past service cost as per Actuarial Valuation has been adjusted out of General Reserve Account. Since this disclosure/ recognition has been made first time in the current year, figures for previous year have not been given.

Orient Beverages Limited

16. Segment Reporting under AS – 17 issued by the Institute of Chartered Accountants of India :

Primary Segment	Packaged Drinking Water	Real Estate Division	Share Trading Business	(Rs. in lakhs)
				Total
Segment Revenue	688.62 (919.39)	320.03 (305.30)	3.72 (2.35)	1012.37 (1227.04)
Segment Results (PBIT)	6.98 (77.93)	126.18 (102.04)	-2.09 (-15.15)	131.07 (164.82)
Less : Interest				78.06 (64.03)
Provision for Taxation : Current Tax				13.37 (27.96)
Deferred Tax				-1.93 (-2.94)
Fringe Benefit Tax				6.65 (5.81)
Tax for earlier years				2.43 (-)
Profit after Tax				32.49 (69.96)
Segment Assets	602.85 (517.20)	2129.90 (2027.85)	22.10 (27.92)	2754.85 (2572.97)
Segment Liabilities	440.58 (393.05)	2314.27 (2179.92)	- (-)	2754.85 (2572.97)
Total Cost incurred during the period to acquire Segment Assets	69.78 (93.09)	238.17 (196.75)	- (-)	307.95 (289.84)
Total amount of expenses included for depreciation and amortisation	39.97 (37.87)	26.87 (30.09)	- (-)	66.84 (67.96)
Total amount of significant non cash expenses other than depreciation and amortisation	- (-)	- (-)	- (-)	- (-)

Previous year's figures have been given in brackets.

Orient Beverages Limited

17. Related Party disclosures under AS-18 issued by the Institute of Chartered Accountants of India :-

- i) Key Management Personnel :
- Sri N. K. Poddar – Chairman
Smt. Ruchira Poddar – Executive Director
Sri G. L. Agarwalla – Director
Sri A. K. Poddar – Executive Director
- ii) Associated Companies :
- M/s Jenny Christensen (Service Apartments) Pvt. Ltd.
M/s. Avni Enterprises Ltd.
M/s United Credit Ltd.
M/s United Credit Belani Properties Ltd.
The Buxa Dooars Tea Company (India) Ltd.

- iii) Transactions with the related parties :
- Associates / Relative :

Name	Nature of Transaction	Amount (Rs.)	Balance as on 31.03.2009 (Rs.)
Jenny Christensen (Service Apartments) Pvt. Ltd.	Service Charges paid	1,80,000 (1,80,000)	3,06,643 Cr. (2,22,926) Cr.
United Credit Ltd	Rent/ Municipal Tax received	4,96,772 (4,89,188)	– (–)
United Credit Belani Properties Ltd.	Rent / Municipal Tax/ Maintenance Charges/Electricity Charges etc. received	17,17,656 (13,13,174)	76,824 Dr. (1,17,331) Dr.
Avni Enterprises Ltd.	Loan taken	3,50,000 (3,95,000)	2,50,000 Cr. (2,50,000) Cr.
	Interest paid	22,389 (1,859)	4,072 Cr. (1,859) Cr.
	Rent/Municipal Tax/Maintenance Charges etc. received	1,49,868 (1,49,455)	– (–)
The Buxa Dooars Tea Company (India) Ltd. (in Liquidation)	Loan given	52,00,000 (–)	47,17,615 Dr. (–)
	Interest received	8,17,615 (–)	– (–)
Smt. Avni Kandoi (Director's Relative)	Remuneration paid	1,91,885 . (1,90,280)	13,810 Cr. (13,810) Cr.

Remuneration to key Management personnel :
(Refer Point No. 20(IV) of the Notes to the Accounts)

Previous year's figures have been given in brackets.

Orient Beverages Limited

18. Earning per share under AS-20 issued by the Institute of Chartered Accountants of India :

Sl. No.	Particulars	Year ended 31.03.2009	Year ended 31.03.2008
01	Total No. of Shares	21,61,500	21,61,500
02	Face Value per share (Rs.)	10	10
03	Profit after Tax (Rs.) (Net of earlier year taxes)	32,48,997	69,96,040
04	Earning Per Share (Rs.) (Basic & Diluted)	1.50	3.24

19. In conformity with the AS – 22 issued by the Institute of Chartered Accountants of India on accounting for taxes on income, deferred tax provision for the year under review amounting to Rs. 1,93,007/- has been taken into account net of deferred tax Liability and credited to Profit & Loss Account for the year ended 31st March 2009. Break up of deferred tax Asset for the year under review is as under:

	Assets		Liabilities	
	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
Depreciation	1,08,202	2,15,966	–	–
Provision for Gratuity	1,28,994	1,04,530	44,189	26,545
	<u>2,37,196</u>	<u>3,20,496</u>	<u>44,189</u>	<u>26,545</u>

Orient Beverages Limited

20. INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPH 3, 4C AND 4D OF PART II OF SCHEDULE VI OF THE COMPANIES ACT 1956

I. Manufacturing Activities

Details of Products Manufactured, Turn Over, Opening Stock, Closing Stock etc.

Packaged Drinking Water

Particulars	unit	Licensed Capacity	Installed Capacity	Opening Stock		Production	Turn Over		Closing Stock	
				Qty	Amount (Rs.)	Qty	Qty	Amount (Rs.)	Qty	Amount (Rs.)
250 MI	Carton (24 Bottles)	N. A.	120 Bottles per Minute	1,066 (935)	70,391 (64,996)	15,221 (33,105)	15,104 (32,942)	9,02,962 (16,98,270)	1,182 (1,066)	7,8131 (70,391)
500 MI	Carton (24 Bottles)	N. A.		865 (1,289)	72,506 (88,491)	57,586 (78,029)	58,272 (78,453)	59,84,702 (65,14,276)	145 (865)	11,618 (72,506)
1000 MI	Carton (12 Bottles)	N. A.		492 (8030)	27,158 (4,41,676)	2,40,378 (3,97,635)	2,36,909 (4,05,173)	1,70,49,201 (2,07,70,125)	3,961 (492)	2,25,872 (27,158)
1500 MI	Carton (12 Bottles)	N.A.		78 (17)	5,769 (1,219)	1,341 (3,030)	1,403 (2,969)	1,27, 546 (2,26,043)	16 (78)	1,173 (5,769)
2000 MI	Carton (9 Bottles)	N. A.		695 (2,464)	47,469 (1,64,615)	1,53,474 (2,38,374)	1,53,955 (2,40,143)	1,39,95,813 (1,71,99,402)	90 (695)	6,170 (47,469)
Assorted Bisleri	Carton	N. A.		- (74)	- (7,204)	- (30)	- (100)	- (11,073)	- (-)	- (-)
500 ML Soda	Carton (24 Bottles)	N. A.	14 Bottles per Minute	173 (663)	23,874 (90,753)	1,435 (3,578)	1,580 (3,815)	2,71,732 (6,80,880)	- (173)	- (23,874)
5 Ltr	Jar	N. A.	4 Jars per Minute	1,183 (564)	22,295 (9,557)	1,99,208 (1,64,557)	2,00,264 (1,63,938)	42,26,511 (33,28,480)	127 (1,183)	2,672 (22,295)
20 Ltr	Jar	N. A.	4 Jars per Minute	480 (-)	8,222 (-)	5,16,408 (3,61,719)	5,16,732 (3,61,239)	1,60,89,307 (1,25,29,335)	156 (480)	2,954 (8,222)
				5,032	2,77,684	11,85,051	11,84,219	5,86,47,774	5,677	3,28,590
				(14,036)	(8,68,511)	(12,80,057)	(12,88,772)	(6,29,57,884)	(5,032)	(2,77,684)

Note.: During the year there was shortage/wastage of 187 (289) units in quantity amounting to Rs. 18348/- (Rs. 37244/-)

Previous year's figures have been given in brackets.

Orient Beverages Limited

II. Trading Activities

a. Packaged Drinking Water

Particulars	unit	Opening Stock		Purchase		Turn Over		Closing Stock	
		Qty	Amount (Rs.)	Qty	Amount (Rs.)	Qty	Amount (Rs.)	Qty	Amount (Rs.)
500 ml	Carton (20 Bottles)	- (299)	- (28,668)	- (-)	- (-)	- (291)	- (33,774)	- (-)	- (-)
1000 ml	Carton (12 Bottles)	81 (322)	4,015 (17,307)	51,408 (1,85,872)	28,39,851 (1,01,58,780)	50,970 (1,80,925)	41,27,389 (1,47,55,998)	- (81)	- (4,015)
1200 ml	Carton (12 Bottles)	- (144)	- (8,398)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
1500 ml	Carton (12 Bottles)	- (125)	- (10,125)	- (-)	- (-)	- (105)	- (11,666)	- (-)	- (-)
2000 ml	Carton (9 Bottles)	19 (314)	1,380 (23,307)	10,928 (15,122)	7,93,914 (11,17,250)	10,938 (15,221)	11,82,092 (17,26,126)	- (19)	- (1,380)
5 ltr	Jar	60 (3)	1,620 (38)	9,899 (32,172)	1,22,550 (4,07,838)	9,896 (32,001)	2,60,598 (8,42,487)	- (60)	- (1,620)
20 ltr	Jar	37 (2)	696 (38)	2,8011 (47,914)	5,74,940 (10,52,195)	27,851 (47,489)	10,86,270 (18,70,795)	- (37)	- (696)
Mountain Water	Carton (12 Bottles)	56 (375)	6,720 (44,937)	700 (-)	82,810 (-)	337 (318)	58,329 (40,078)	419 (56)	50,200 (6,720)
Hitech Soda etc	Carton (24 Bottles)	- (18)	- (1,872)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
500 ml Soda	Carton (24 Bottles)	- (-)	- (-)	218 (285)	30,084 (39,330)	187 (285)	34,416 (53,022)	- (-)	- (-)
Pouch	Bag	138 (-)	4,493 (-)	2,581 (2,153)	84,012 (70,080)	2,593 (2,011)	1,01,795 (81,028)	- (138)	- (4,493)
		391	18,924	1,03,745	45,28,161	1,02,772	68,50,889	419	50,200
		(1,602)	(1,34,690)	(2,83,518)	(1,28,45,473)	(2,78,646)	(1,94,14,974)	(391)	(18,924)

Note.: 1. During the year there was shortage/wastage of 945 (6083) units in quantity amounting to Rs. 43,787/- (Rs. 3,21,014/-)

2. Total Purchase of Rs. 46,51,528/- includes other costs of Rs. 1,23,367/-

3. Closing Stock of Finished Goods of Rs. 3,88,490/- includes 100 Pcs of Hexa Jars in quantity amounting to Rs. 9,700/-

Previous year's figures have been given in brackets.

Orient Beverages Limited

b. Shares

Name of the Company	Face Value	Opening Stock		Purchase of shares		Sale of Shares		Closing Stock (at cost or market/ break up value, which ever is lower)			
	Rs.	Qty	Value Rs.	Qty	Value Rs.	Qty	Value Rs.	Qty	Cost @ Rs.	Mkt. V. @ Rs.	Value Rs.
Fully paid up Equity Shares											
<u>Quoted</u>											
AFT Industries Ltd.	10	400	6200	-	-	400	4000	-	-	-	-
	(10)	(400)	(6200)	-	-	-	-	(400)	(15.50)	(101.55)	(6200)
Metal Box Industries Ltd	10	14	35	-	-	14	35	-	-	-	-
	(10)	(14)	(35)	-	-	-	-	(14)	(12.00)	(2.50)	(35)
Jay Engineering Works Ltd.	10	400	960	-	-	400	800	-	-	-	-
	(10)	(400)	(960)	-	-	-	-	(400)	(19.62)	(2.40)	(960)
Calcutta Investment Co. Ltd.	10	1700	85000	-	-	1700	17000	-	-	-	-
	(10)	(1700)	(85000)	-	-	-	-	(1700)	(50.00)	(50.00)	(85000)
Oriental Civil Engineering Co. Ltd	10	10000	36000	-	-	10000	20000	-	-	-	-
	(10)	(10000)	(36000)	-	-	-	-	(10000)	(38.96)	(3.60)	(36000)
Total (A)		12514	128195	-	-	12514	41835	-	-	-	-
		(12514)	(128195)	-	-	-	-	(12514)	-	-	(128195)
<u>Unquoted</u>											
Jenny Christensen (S.A.) Pvt.Ltd.	10	1000	10000	-	-	-	-	1000	10.00	-	10000
	(10)	(1000)	(10000)	-	-	-	-	(1000)	(10.00)	-	(10000)
Akshat Developers Pvt. Ltd.	10	10000	100000	-	-	-	-	10000	10.00	-	100000
	(10)	(10000)	(100000)	-	-	-	-	(10000)	(10.00)	-	(100000)
Manvik Estates Pvt. Ltd.	10	27500	1100000	-	-	-	-	27500	40.00	-	1100000
	(10)	(27500)	(1100000)	-	-	-	-	(27500)	(40.00)	-	(1100000)
Poddar Heritage Finance Pvt Ltd.	10	20000	1000000	-	-	-	-	20000	50.00	-	1000000
	(10)	(20000)	(1000000)	-	-	-	-	(20000)	(50.00)	-	(1000000)
Auto Distributors Ltd	10	383	3830	-	-	383	3,830	-	-	-	-
	(10)	(383)	(3830)	-	-	-	-	(383)	(10.00)	-	(3830)
Calcutta Tramways Co.Ltd.	10	1700	8500	-	-	1700	3,400	-	-	-	-
	(10)	(1700)	(8500)	-	-	-	-	(1700)	(5.00)	-	(8500)
Bank of Bihar Ltd.	10	45	2177	-	-	45	450	-	-	-	-
	(10)	(45)	(2177)	-	-	-	-	(45)	(48.38)	-	(2177)

Orient Beverages Limited

Name of the Company	Face Value	Opening Stock		Purchase of shares		Sale of Shares		Closing Stock (at cost or market/ break up value, which ever is lower)			
	Rs.	Qty	Value Rs.	Qty	Value Rs.	Qty	Value Rs.	Qty	Cost @ Rs.	Mkt. V. @ Rs.	Value Rs.
Bihar Hotels Ltd.	10	501	3757	-	-	501	501	-	-	-	-
	(10)	(501)	(3757)	-	-	-	-	(501)	(7.50)	-	(3757)
New Trade Mercantiles Ltd.	10	20000	200000	-	-	20,000	200000	-	-	-	-
	(10)	(20000)	(200000)	-	-	-	-	(20000)	(10.00)	-	(200000)
United Industrial Bank Ltd.	10	60	3000	-	-	60	600	-	-	-	-
	(10)	(60)	(3000)	-	-	-	-	(60)	(50.00)	-	(3000)
Chaturvedi Services Ltd.	10	100	1000	-	-	100	1000	-	-	-	-
	(10)	(100)	(1000)	-	-	-	-	(100)	(10.00)	-	(1000)
Purbanchal Bank Ltd.	10	100	6000	-	-	100	1000	-	-	-	-
	(10)	(100)	(6000)	-	-	-	-	(100)	(60.00)	-	(6000)
Namoka Pvt. Ltd.	10	1450	14500	-	-	1450	14500	-	-	-	-
	(10)	(1450)	(14500)	-	-	-	-	(1450)	(10.00)	-	(14500)
Delite Builders Pvt. Ltd.	10	16000	160000	-	-	16000	80000	-	-	-	-
	(10)	(16000)	(160000)	-	-	-	-	(16000)	(10.00)	-	(160000)
HGS Holdings Pvt .Ltd.	10	2500	50000	-	-	2500	25000	-	-	-	-
	(10)	(2500)	(50000)	-	-	-	-	(2500)	(20.00)	-	(50000)
Pola Investments Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	-
	(100)	(11500)	(1150000)	-	-	(11500)	(115000)	-	-	-	-
Neelamber Caterers Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-	-
	(10)	(60000)	(600000)	-	-	(60000)	(120000)	-	-	-	-
Bank of Bihar Ltd.	10	15	725	-	-	15	150	-	-	-	-
(Fully paid Preference Shares)	(10)	(15)	(725)	-	-	-	-	(15)	(48.33)	-	(725)
Total (B)		101354	2663489	-	-	42854	330431	58500			2210000
		(172854)	(4413489)	-	-	(71500)	(235000)	(101354)			(2663489)
Toatl(A+B)		113868	2791684	-	-	55368	372266	58500			2210000
		(185368)	(4541684)	-	-	(71500)	(235000)	(113868)			(2791684)

Previous year's figures have been given in brackets.

Orient Beverages Limited

III Details of Consumption of Raw / Packing Materials

Item Description	Unit	Quantity	Amount (Rs.)
Preform	Pcs	71,90,575 (1,03,36,197)	1,63,05,738 (2,13,69,709)
Cartons	Pcs	4,86,520 (6,93,238)	38,62,987 (51,12,294)
Sleeves/Sticker/Label	Pcs	67,66,799 (1,07,15,580)	15,24,483 (24,79,401)
Printed Sheet	Pcs	— (60,000)	— (3,33,350)
Handle	Pcs	16,21,579 (23,34,904)	6,97,760 (6,90,512)
Caps	Pcs	1,12,74,648 (1,16,81,620)	46,84,265 (40,38,884)
BOPP Tape	Pcs	17,414 (19,603)	4,62,733 (4,49,412)
CO₂ Gas	Kgs	287 (1,737)	4,916 (27,630)
20 Ltr Jar	Pcs	16,893 (10,329)	15,92,691 (9,33,638)
Miscellaneous Raw Materials			1,52,458 (74,988)

Total 2,92,88,031
(3,55,09,818)

Previous year's figures have been given in brackets.

IV. Remuneration paid to Chairman and Executive Directors is included in the Schedule No. 19. particulars of which are as under :

	Year ended 31.03.2009 (Rs.)	Year ended 31.03.2008 (Rs.)
i) Salary	11,10,000	11,10,000
ii) Allowances	90,000	90,000
iii) Contribution to P. F.	1,55,400	1,55,400
iv) Perquisites	54,000	54,000
	<u>14,09,400</u>	<u>14,09,400</u>

Value of perquisites has been taken at actuals, wherever practicable, otherwise same has been valued as per Income Tax Rules, 1962.

The amount paid / payable to managerial personnel has been considered as "Minimum Remuneration".

V. Expenses incurred in Foreign Currency : Travelling and other expenses Rs. 13,30,851/-

Orient Beverages Limited

21. Additional information as required under part IV of Schedule VI to the Companies Act, 1956. Balance Sheet abstract and Company's General Business Profile :

I. Registration Details :

Registration No.	24710	State Code	21
Balance Sheet Date	31.03.2009		

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

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

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

Total Liabilities	1,76,847	Total Assets	1,76,847
Source of Funds		Application of Funds	
Paid up Capital	21,629	Net Fixed Assets	58,865
Reserve & Surplus	1,03,106	Investments	47,789
Secured Loans	36,948	Net Current Assets	70,173
Unsecured Loans	13,354	Misc. Expenditure	20
Deferred Tax Liability	1,810	Accumulated Losses	Nil

IV. Performance of the Company (Amount in Rs. Thousands)

Turnover	1,01,237
Total Expenditure	95,936
Profit / (Loss) before tax	5,301
Profit / (Loss) after tax	3,249
Earning Per Share in Rs.	1.50
Dividend Rate	-

V. Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Item Code No. (ITC Code)	2201	Product Description :	Water including natural or artificial mineral water and aerated water, not containing added sugar or other sweetening matter nor flavoured, ice and snow.
Item Code No. (ITC Code)	N. A.	Product Description :	Real Estate Activities.

N. K. Poddar - Chairman
 Ruchira Poddar - Executive Director
 G. L. Agarwalla - Director
 A. K. Poddar - Executive Director
 A. K. Singhania - Company Secretary

Kolkata, 14th August, 2009

Orient Beverages Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009 PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
A. Cash Flow from Operating Activities:		
Net Profit before Tax and Extraordinary Items	53,00,882	10,079,089
Adjustments for:		
Depreciation	66,60,545	67,70,180
Interest Income	(1,00,83,814)	(73,43,152)
Interest Expenses	78,05,844	64,02,664
Profit on sale of Fixed Assets	(11,213)	-
Provision for Gratuity for earlier years	(1,51,301)	-
Loss on sale of Fixed Assets	5,67,088	31,029
Miscellaneous Expenditure Written Off	23,424	26,424
Operating Profit before Working Capital Changes	1,01,11,455	1,59,66,234
(Increase) / Decrease in Inventories	(82,60,880)	(10,860)
(Increase) / Decrease in Sundry Debtors	14,46,539	(24,89,809)
Increase/ (Decrease) in Sundry Creditors	90,23,460	57,47,765
Increase/ (Decrease) in Other Trade Payables	33,66,365	14,14,611
(Increase) / Decrease in Advances & Deposits	1,23,33,628	31,47,510
Increase / (Decrease) in Provisions	(11,60,000)	-
Cash Generated from Operations	2,68,60,567	2,37,75,451
Income Tax/ FBT paid	(20,61,500)	(30,03,345)
Net Cash Flow from Operating Activities	2,47,99,067	2,07,72,106
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(75,00,308)	(1,31,99,534)
Proceeds from sale of Fixed Assets	3,10,000	2,79,000
Purchase of Investments	(1,03,00,000)	(55,00,000)
Proceeds from sale of Investments	6,00,000	20,00,000
Interest Income	1,00,83,814	73,43,152
Loans given/ refunded to others (Net)	(1,29,94,127)	(1,02,56,595)
Net Cash Flow from Investing Activities	(1,98,00,621)	(1,93,33,977)

Orient Beverages Limited

	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
C. Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings (Net)	15,09,533	62,19,898
Proceeds from Short Term Borrowings (Net)	5,42,035	-
Repayment of Short Term Borrowings	-	(6,11,400)
Interest Expenses	(78,05,844)	(64,02,664)
Net Cash Flow from Financing Activities	(57,54,276)	(7,94,166)
 Net Increase/ (Decrease) in Cash and Cash equivalents	 (7,55,830)	 6,43,963
 Cash and Cash equivalents at the Commencement of the Year	 15,73,827	 9,29,864
 Cash and Cash equivalents at the end of the Year	 8,17,997	 15,73,827

For **TIWARI & COMPANY**
Chartered Accountants
P. TIWARI
Partner
Membership No. 16590

N. K. Poddar - *Chairman*
Ruchira Poddar - *Executive Director*
G. L. Agarwalla - *Director*
A. K. Poddar - *Executive Director*
A. K. Singhania - *Company Secretary*

Kolkata, 14th day of August, 2009

ORIENT BEVERAGES LIMITED

Registered Office : 225C, A. J. C. BOSE ROAD, KOLKATA - 700 020

ATTENDANCE SLIP

I hereby record my presence at the Forty Eighth ANNUAL GENERAL MEETING of the Company held at "GYAN MANCH", 11, Pretoria Street, Kolkata - 700 071 on Wednesday, the 16th September, 2009 at 4.00 P.M.

Name of the Shareholder
(in Block Letters)

Registered Folio No.

DP ID No.

Client ID No.

No. of Shares held

Name of the Proxy (in Block Letters)
in case the Proxy attends instead of the Shareholder(s).

Signature of the Shareholder or Proxy

Note : Shareholder/Proxy holder wishing to attend the meeting must complete this Attendance Slip and hand over the same at the entrance, duly signed.



ORIENT BEVERAGES LIMITED

Registered Office : 225C, A. J. C. BOSE ROAD, KOLKATA - 700 020

PROXY

Regd. Folio No. DP ID No. Client ID No.

I/We

(In Block Letters)

of

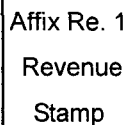
being a Member/Members of Orient Beverages Limited hereby appoint
..... of

or failing him/her of

as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at Forty Eighth ANNUAL GENERAL MEETING of the Company to be held at "GYAN MANCH", 11, Pretoria Street, Kolkata - 700 071 on Wednesday, the 16th September, 2009 at 4.00 P.M. and/or any adjournment thereof.

As witness my/our hand (s) this day of 2009.

Signed by the said



- Notes :
- 1) The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.
 - 2) The form should be signed across the stamp as per specimen signature registered with the Company.

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ORIENT BEVERAGES LIMITED

Regd. Office : AELPE COURT, 3rd FLOOR,

225C, A. J. C. BOSE ROAD

KOLKATA - 700 020

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