

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31st December 2017	30th September 2017	31st December 2016	31st December 2017	31st December 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I.	Revenue from Operations	9673.00	6,444.47	8411.74	24,743.52	22,527.90
II.	Other Income	25.85	190.44	170.71	251.30	218.01
III.	<b>Total Income from Operations (I+II)</b>	<b>9,698.85</b>	<b>6,634.91</b>	<b>8,582.45</b>	<b>24,994.82</b>	<b>22,745.91</b>
	<b>Expenses</b>					
	(a) Cost of materials consumed	4512.73	4,073.36	3,492.86	12,869.40	11,885.72
	(b) Purchases of stock-in-trade	4.00	0.81	401.41	67.86	439.68
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	639.05	-1,071.04	1,493.29	-207.80	767.24
	(d) Employee benefits expense	560.97	556.60	485.26	1,644.32	1,386.82
	(e) Finance Costs	61.35	123.32	94.68	264.92	329.35
	(f) Depreciation and amortisation expense	292.90	281.33	278.20	849.05	825.04
	(g) Power & Fuel	678.20	713.29	738.46	2,087.83	2,609.09
	(h) Other expenses	1,484.20	1,352.69	757.60	4,221.04	2,476.43
	<b>Total Expenses (IV)</b>	<b>8,233.40</b>	<b>6,030.36</b>	<b>7,741.76</b>	<b>21,796.62</b>	<b>20,719.37</b>
V.	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>1,465.45</b>	<b>604.55</b>	<b>840.69</b>	<b>3,198.20</b>	<b>2,026.54</b>
VI.	Exceptional Item		-	-	-	-
VII.	<b>Profit/(Loss) after Exceptional Item before Tax (V-VI)</b>	<b>1,465.45</b>	<b>604.55</b>	<b>840.69</b>	<b>3,198.20</b>	<b>2,026.54</b>
VIII.	<b>Tax Expenses</b>					
	- Current Tax	535.71	257.87	281.51	1,210.47	740.52
	- Income Tax for Earlier Years	-	28.67	8.34	28.67	8.34
	- Deferred Tax	-25.26	-43.61	20.10	-95.76	-5.79
IX.	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>955.00</b>	<b>361.62</b>	<b>530.74</b>	<b>2,054.82</b>	<b>1,283.47</b>
X.	<b>Other Comprehensive Income</b>					
	A Items that will not be reclassified to Profit / (Loss) (net of tax)	3.26	5.78	-3.46	9.79	-10.37
	B Items that will be reclassified to Profit / Loss (net of tax)		-	-	-	-
XI.	<b>Total Comprehensive Income for the Period</b>	<b>958.26</b>	<b>367.40</b>	<b>527.28</b>	<b>2,064.61</b>	<b>1,273.10</b>
XII.	<b>Paid Up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>1,807.92</b>	<b>1,807.92</b>	<b>1,807.92</b>	<b>1,807.92</b>	<b>1,807.92</b>
	Earning per share (not annualised)					
XIII.	Basic	5.28	2.00	2.94	11.37	7.10
	Dilute	5.28	2.00	2.94	11.37	7.10



Notes:

I. The quarterly financial results of the company have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April 2017, with a transition date of 1st April 2016 and accordingly the results for the comparative period have been restated to comply with the requirements of Ind AS and to make them comparable with those of the current quarter/nine month ended 31st December, 2017. These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34- Interim Financial Reporting and other accounting principles generally accepted in India.

II. The Financial results does not include IND AS compliant results for the previous year ended 31st March 2017 as the same is not mandatory as per SEBI Circular dated 5th July 2016.

III. The reconciliation of net profit as reported under previous generally accepted accounting principle (Previous GAAP) and as per Ind As for the quarter & nine months ended 31st December 2016 is given below:

Particulars	(Rs. In Lacs)	
	Quarter ended	Nine months ended
	31st December 2016	
Net profit as per IGAAP	491.22	1,280.52
Ind AS adjustments		
Impact of Application of Effective Interest rate method	-1.55	-4.63
Application of Expected credit Loss model	73.59	29.98
Additional depreciation on Property Plant & Equipment	-0.75	7.10
Other Adjustments	-4.66	-14.16
Deferred tax impact on above adjustments	-27.11	-15.34
Total of adjustments	39.52	2.95
Net Profit under Ind AS	530.74	1283.47

IV. There was no exceptional item during the quarter ended 31st December 2017.

V. As the Company's business activity falls within a significant primary business segment "Potable Alcohols", no separate segment information is disclosed.

VI. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th February 2018. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.

VII. The previous period figures have been regrouped, wherever necessary, to confirm to the current period figures.

Date : 10th February, 2018  
Place: Indore

For Associated Alcohols & Breweries Limited



  
Tushar Bhandari  
Director  
DIN No: 03583114



# Singhi & Co.

Chartered Accountants

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**Limited Review Report on Unaudited Financial Results for the quarter and nine months ended 31st December, 2017 of Associated Alcohols & Breweries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Associated Alcohols & Breweries Limited

We have reviewed the accompanying statement of unaudited financial results ("the statement") of M/s. Associated Alcohols & Breweries Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIF/CFD/FAC/62/2016 dated July 05<sup>th</sup>, 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10<sup>th</sup> February 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05<sup>th</sup>, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that the comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 included in these accompanying statement are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and reviewed by the predecessor auditor whose report for the corresponding quarter and nine months ended December 31, 2016 dated February 04<sup>th</sup>, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

(Gopal Jain)  
Partner

Membership No. 059147

Place: Indore

Date: 10<sup>th</sup> February, 2018