

ASSOCIATED ALCOHOLS & BREWERIES LIMITED

Regd. Office: 106A Shyam Bazar Street - KOLKATA -700005

CIN: L15520WB1989PLC047211

e-mail: investorrelations@aabl.in; website: www.associatedalcohols.com, Phone: 0731-6662400

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June, 2018	31st March, 2018	30th June, 2017	31st March, 2018
		Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	9940.88	7780.47	8626.05	32523.99
II.	Other Income	50.51	56.15	35.01	307.45
III.	Total Income from Operations (I+II)	9991.39	7836.62	8661.06	32831.44
IV.	Expenses				
	(a) Cost of materials consumed	4454.46	3558.45	4283.31	16427.85
	(b) Purchases of stock-in-trade	1.05	4.49	63.05	72.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	168.54	(100.30)	224.19	(308.10)
	(d) Employee benefits expense	447.68	597.15	526.75	2241.47
	(e) Finance Costs	42.29	117.96	80.25	382.88
	(f) Depreciation and amortisation expense	289.96	282.66	274.82	1131.71
	(g) Power & Fuel	753.22	745.78	696.34	2833.61
	(h) Other expenses	2066.09	1886.24	1384.15	6107.26
	Total Expenses (IV)	8223.29	7092.43	7532.86	28889.04
V.	Profit/(Loss) before Tax (III-IV)	1768.10	744.19	1128.20	3942.40
VI.	Exceptional Item	-	-	-	-
VII.	Profit/(Loss) after Exceptional Item before Tax (V-VI)	1768.10	744.19	1128.20	3942.40
VIII.	Tax Expenses				
	- Current Tax	658.72	343.40	416.89	1553.87
	- Income Tax for Earlier Years	-	26.73	-	55.40
	- Deferred Tax	(37.52)	(90.03)	(26.89)	(185.79)
IX.	Profit/(Loss) for the period (VII-VIII)	1146.90	464.09	738.20	2518.92
X.	Other Comprehensive Income				
	A Items that will not be reclassified to Profit / (Loss) (net of tax)				
	a) Remeasurement of defined benefit plan	(7.26)	94.50	(7.26)	72.72
	b) Equity instrument through Other Comprehensive Income	8.21	8.81	8.01	32.84
	c) Income tax relating to above items	2.54	(32.95)	-	(25.41)
	B Items that will be reclassified to Profit / Loss (net of tax)	-	-	-	-
XI.	Total Comprehensive Income for the Period	1150.39	534.45	738.95	2599.07
XII.	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1807.92	1807.92	1807.92	1807.92
	Reserve excluding Revaluation Reserve	-	-	-	10269.02
XIII.	Earning per share (not annualised)				
	Basic	6.34	2.57	4.09	13.93
	Dilute	6.34	2.57	4.09	13.93



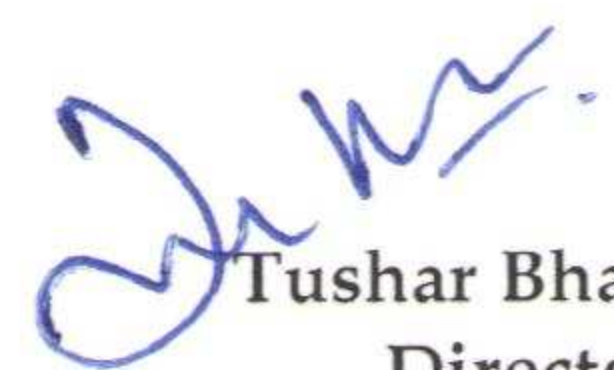
Notes:

1. The above financial results which have been prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on August 10th, 2018. The above results have been subjected to Limited Review by the Statutory Auditors.
2. The 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.
3. In absence of any clarity in respect to levy of Value Added Tax (VAT) / Goods & Service Tax (GST) on sale of Rectified spirit (RS) & Extra Neutral Alcohol (ENA), the company continues to collect VAT and Central Sales Tax (CST) for intra-state and inter-state respectively on sale of these products w.e.f. 01st July 2017. Pending clarification, VAT collected during the period (from 01st July 2017 to 30th June 2018) on sales of RS & ENA amounting to Rs. 236.93 lacs (including Rs. 39.70 lacs for quarter ended 30th June 2018) has been withheld by the company and would be deposited upon receipt of necessary clarification. Differential liability, if any, is not presently ascertainable at this point and will be accounted for upon getting necessary clarification.
4. Ind AS 115 Revenue from contracts with customers, mandatory from reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. On application on Ind AS 115, there were no significant adjustments required to the related earnings at April 1, 2018 and also there has been any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 2018.
5. The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date upto December 31, 2017.
6. There was no exceptional item during the quarter ended 30th June, 2018.
7. As the Company's business activity falls within a significant primary business segment "Potable Alcohols", no separate segment information is disclosed.
8. The previous period figures have been regrouped, wherever necessary, to confirm to the current period figures.

Date : 10th August, 2018
Place: Indore



For Associated Alcohols & Breweries Limited


Tushar Bhandari
Director

DIN No: 03583114



Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ +91(0)33-2419 6000/01/02 · Email: kolkata@singhico.com · Website: www.singhico.com

Limited Review Report on Quarterly Unaudited Financial Results 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

- I. We have reviewed the accompanying statement of Unaudited Financial Results of **Associated Alcohols & Breweries Limited** ("the Company") for the Quarter ended 30th June, 2018 ("the Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 as reported in these financial results are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- II. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10th August, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- III. We conducted our review of the Statement 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 Statement is free of material misstatement.
- IV. 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.
- V. Based on our review conducted as stated above, we report that nothing has come to our attention that causes us to believe that the accompanying statement of the Results, prepared in accordance with the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.



MUMBAI

NEW DELHI

BANGALORE

CHENNAI

AHMEDABAD

Singhi & Co.

Chartered Accountants

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- VI. Attention is also drawn to note no. 3 of the statement in respect of levy of Value Added Tax (VAT) / Goods & Service Tax (GST) on sale of Rectified spirit (RS) & Extra Neutral Alcohol (ENA) in which the company continues to collect VAT and Central Sales Tax (CST) for intra state and interstate sale of above products respectively w.e.f. 1st July 2017. Pending clarification, VAT collected from 1st July 2017 to 30th June 2018 on sales of RS & ENA amounting to Rs. 236.93 lacs (including Rs. 39.70 lacs for quarter ended 30th June 2018) shall be deposited upon receipt of necessary clarification. Further as enumerated in the note, differential liability, if any, will be accounted for upon getting necessary clarification from the department. Our opinion is not modified in respect of this matter.

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



(Gopal Jain)
Partner

Membership No. 059147

Place: Indore

Date: 10th day of August, 2018