

# ASSOCIATED ALCOHOLS & BREWERIES LIMITED

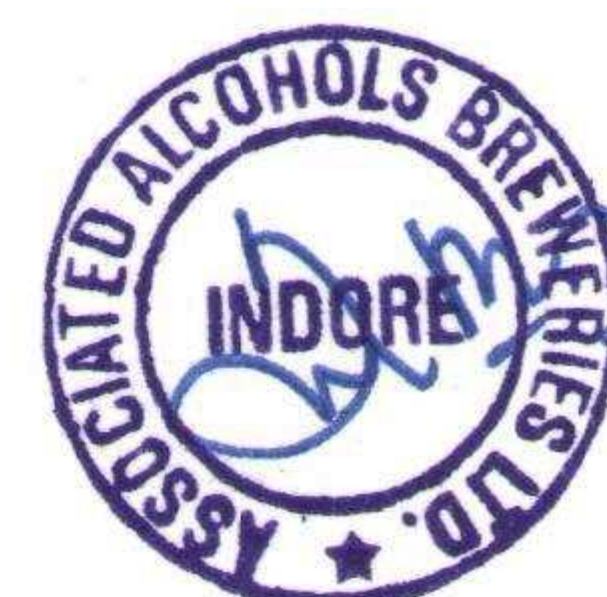
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CIN: L15520WB1989PLC047211

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## Statement of Unaudited Financial Results for the Quarter ended June 30th, 2019

(Rs. in lakhs)					
S.No	Particulars	3 months ended 30.06.2019	3 months ended 31.03.2019	Corresponding 3 months ended 30.06.2018	Year ended 31.03.2019
		Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>				
I.	Revenue from Operations	13,121.10	12,180.85	9,940.88	41,158.18
II.	Other Income	50.62	293.66	50.51	420.56
III.	<b>Total Income from Operations (I+II)</b>	<b>13,171.72</b>	<b>12,474.51</b>	<b>9,991.39</b>	<b>41,578.74</b>
	<b>IV. Expenses</b>				
	(a) Cost of materials consumed	6,241.80	7,434.35	4,454.46	21,659.14
	(b) Purchases of stock-in-trade	45.99	41.44	1.05	78.13
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	895.45	(1,002.09)	168.54	(1,193.25)
	(d) Excise Duty	167.14	373.68	259.73	1,304.12
	(e) Employee benefits expense	537.28	596.54	447.68	1,963.29
	(f) Finance Costs	59.73	87.04	42.29	223.18
	(g) Depreciation and amortisation expense	346.22	320.03	289.96	1,229.41
	(h) Power & Fuel	989.29	1,312.07	753.22	3,687.26
	(i) Other expenses	2,090.93	2,359.68	1,806.36	7,895.80
	<b>Total Expenses (IV)</b>	<b>11,373.83</b>	<b>11,522.74</b>	<b>8,223.29</b>	<b>36,847.08</b>
V.	<b>Profit /(Loss) before Tax (III-IV)</b>	<b>1,797.89</b>	<b>951.77</b>	<b>1,768.10</b>	<b>4,731.66</b>
VI.	Exceptional Item	-	-	-	-
VII.	<b>Profit /(Loss) after Exceptional Item before Tax (V-VI)</b>	<b>1,797.89</b>	<b>951.77</b>	<b>1,768.10</b>	<b>4,731.66</b>
VIII.	<b>Tax Expenses</b>				
	- Current Tax	642.01	371.24	658.72	1,600.72
	- Income Tax for Earlier Years	-	18.15	-	18.15
	- Deferred Tax	(15.16)	(9.34)	(37.52)	86.40
IX.	<b>Profit /(Loss) for the period (VII-VIII)</b>	<b>1,171.04</b>	<b>571.72</b>	<b>1,146.90</b>	<b>3,026.39</b>
X.	<b>Other Comprehensive Income</b>				
A	<b>Items that will not be reclassified to Profit / (Loss)</b>				
a)	Remeasurement of defined benefit plan	(4.01)	(3.51)	(7.26)	(16.03)
b)	Equity instrument through Other Comprehensive Income	10.22	16.23	8.21	40.86
c)	Income tax relating to above items	1.40	1.23	2.54	5.60
B	<b>Items that will be reclassified to Profit / Loss (net of tax)</b>	-	-	-	-
XI.	<b>Total Comprehensive Income for the Period/year(IX+X)</b>	<b>1,178.65</b>	<b>585.67</b>	<b>1,150.39</b>	<b>3,056.82</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>
XIII.	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	13,107.89
XIV.	<b>Earning/(Loss) per Equity share (not annualised)</b>				
	Basic	6.48	3.16	6.34	16.74
	Diluted	6.48	3.16	6.34	16.74





# ASSOCIATED ALCOHOLS & BREWERIES LIMITED

## 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 in their meeting dated August 10th, 2019 and approved by the Board of Directors at their meeting held on August 10th, 2019. 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 2019) on sales of RS & ENA amounting to Rs. 620.76 Lakhs (including Rs. 131.93 lakhs quarter ended 30th June 2019) 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 The Company's registered office has been shifted from the state of West Bengal to state of Madhya Pradesh w.e.f 1st July, 2019 in view of order of Regional Director.
- 5 The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from 01st April, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such right-to-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance costs, subject to certain remeasurement adjustments.  
  
The company has elected to apply this Standard to its leases with modified approach. Under this approach, the company has recognized lease liabilities and corresponding equivalent right to use assets. In the statement of profit & loss for the current quarter, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expenses on right to us assets and finance cost for interest accrued on such lease liability. The application of IND AS 116 does not have any significant impact on financial results of the company for the quarter ended 30th June 2019.
- 6 There was no exceptional item during the quarter ended June 30th, 2019.
- 7 As the Company's business activity falls within a significant primary business segment "Potable Alcohols", no separate segment information is disclosed.
- 8 Figures for the quarter ended March 31, 2019, are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of that financial year, as adjusted for certain regroupings/ reclassifications.
- 9 The figures for the previous period/year have been regrouped/reclassified/rearranged, wherever necessary, to correspond with the current period's classification/disclosure.



Place: Indore  
Date: August 10th, 2019

For Associated Alcohols & Breweries Limited

**Tushar Bhandari**  
(Whole Time Director)  
DIN No: 03583114





**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Associated Alcohols & Breweries Limited** ("the Company") for the Quarter ended June 30, 2019 ("the Statement") 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 amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1 /44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on August 10, 2019, 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is 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.
4. 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 recognition and measurement principles laid down in 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material mis-statement.
5. Attention is drawn to the following notes of the accompanying results:
  - a. Attention is also drawn to note no. 3 of the statement in respect of levy of Goods & Service Tax (GST) on sale of Rectified spirit (RS) & Extra Neutral Alcohol (ENA) in which the company continues to collect Value Added Tax (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 1<sup>st</sup> July 2017 to 30<sup>th</sup> June 2019 on sales of RS & ENA amounting to Rs. 620.76 Lakhs (including Rs. 131.93 Lakhs for quarter ended 30<sup>th</sup> June 2019) 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 appropriate authority.





# Singhi & Co.

Chartered Accountants

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- b. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 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.

Our opinion is not modified in respect of above matters.



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

(GOPAL JAIN)

Partner

Membership No. 59147

UDIN: 19059147AAAAV8372

Place: Indore

Date: 10<sup>th</sup> Day of August, 2019