

ASSOCIATED ALCOHOLS & BREWERIES LIMITED

Regd. Office: 4th Floor, BPK Star Tower A.B. Road, Indore - 452008

CIN No. L15520MP1989PLC049380

e-mail: investorrelations@aabl.in; website: www.associatedalcohols.com, Phone: 0731-4780400

Statement of Unaudited Financial Results for the Quarter ended June 30th, 2021

(Rs. in lakhs)					
S.No	Particulars	3 months ended 30.06.2021	3 months ended 31.03.2021	Corresponding 3 months ended 30.06.2020	Year ended 31.03.2021
		Unaudited	Audited Refer Note No. 3	Unaudited	Audited
	Income				
I.	Revenue from Operations	8,032.26	12,826.75	6,037.31	45,317.16
II.	Other Income	175.87	137.43	100.65	462.09
III.	Total Income from Operations (I+II)	8,208.13	12,964.18	6,137.96	45,779.25
	Expenses				
IV.	(a) Cost of materials consumed	3,317.72	5,509.18	2,586.52	18,402.57
	(b) Purchases of stock-in-trade	15.83	17.81	17.22	86.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.90)	(7.92)	(7.53)	222.45
	(d) Excise Duty	38.09	198.95	283.07	1,744.93
	(e) Employee benefits expense	746.80	681.71	577.81	2,526.40
	(f) Finance Costs	26.08	62.39	25.33	146.91
	(g) Depreciation and amortisation expense	351.53	391.15	304.43	1,406.70
	(h) Power & Fuel	882.76	1,366.02	753.86	4,376.20
	(i) Other expenses	1,474.26	2,657.51	949.02	9,019.08
	Total Expenses (IV)	6,847.17	10,876.80	5,489.73	37,931.71
V.	Profit /(Loss) before Tax (III-IV)	1,360.96	2,087.38	648.23	7,847.54
VI.	Exceptional Item	-	-	-	-
VII.	Profit /(Loss) after Exceptional Item before Tax (V-VI)	1,360.96	2,087.38	648.23	7,847.54
VIII.	Tax Expenses				
	- Current Tax	375.35	652.95	182.40	2,172.17
	- Income Tax for Earlier Years	-	-	-	-
	- Deferred Tax	(29.19)	(73.65)	(11.08)	(120.30)
IX.	Profit /(Loss) for the period (VII-VIII)	1,014.80	1,508.08	476.91	5,795.67
X.	Other Comprehensive Income				
A	Items that will not be reclassified to Profit / (Loss)				
a)	Remeasurement of defined benefit plan	1.23	10.16	(1.69)	4.92
b)	Equity instrument through Other Comprehensive Income	-	37.32	-	37.32
c)	Income tax relating to above items	(0.31)	(2.56)	0.43	(1.24)
B	Items that will be reclassified to Profit / Loss (net of tax)	-	-	-	-
XI.	Total Comprehensive Income for the Period/year(IX+X)	1,015.72	1,553.00	475.65	5,836.67
XII.	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1,807.92	1,807.92	1,807.92	1,807.92
XIII.	Other Equity excluding Revaluation Reserve	-	-	-	23,375.01
XIV.	Earning/(Loss) per Equity share (not annualised)				
	Basic	5.61	8.34	2.64	32.06
	Diluted	5.61	8.34	2.64	32.06



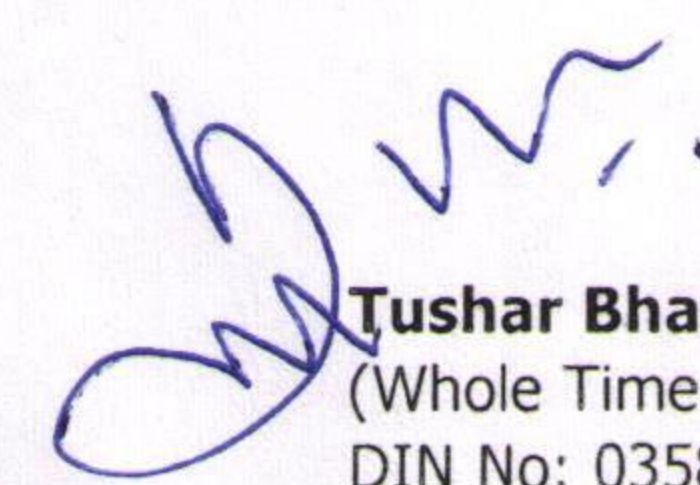
ASSOCIATED ALCOHOLS & BREWERIES LIMITED

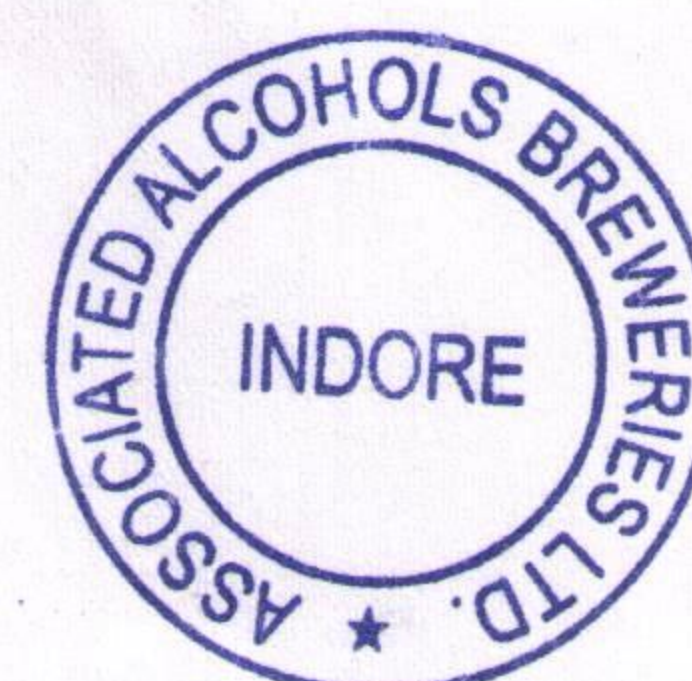
Notes :-

- 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 5th July, 2016, have been reviewed by Audit Committee in their meeting dated 13th August, 2021 and approved by the Board of Directors at their meeting held on 13th August, 2021. 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 The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of full financial year ended 31st March 2021 and the published year to date reviewed figures up to the end of third quarter i.e. 31st December, 2020.
- 4 The Company has initiated the process of setting up Ethanol manufacturing facility having a capacity of 100 Kilo litre per day (KLPD). The Company expects to commission the manufacturing facility in the next financial year.
- 5 During the quarter, a sum of Rs. 79.96 lakhs has been deposited under protest towards the Goods & service tax liability on the sale of a by-product for the period from 1st April 2018 till 30th April 2021 based on the notice received from the department. The sales of such by-product was treated as nil rated supply based on an expert opinion received by the company. The company has contested the said demand and expects to recover the amount deposited.
- 6 The Company's operations and financial results for the quarter ended June 30, 2021 has been impacted by COVID-19 pandemic and the consequent lockdown announced by the various state governments across India due to which the supply chain and retail points were suspended for part of the quarter and gradually resumed with requisite precautions. Although the Company's performance has been impacted by the pandemic, it has the sufficient liquidity to meet its future liabilities & obligations and also does not expect any impact on the recoverability of carrying value of the assets as on June 30, 2021. Considering the uncertainties involved in view of continuance of the pandemic, the future impact of the pandemic on this interim financial statements is dependent on the future development. In view of the impact of pandemic, the results for the quarter are, therefore, not comparable with those for the previous quarters.
- 7 The Code on Social Security, 2020 relating to various employee benefits has received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been yet notified. The Company will assess the impact of the Code when it comes into effect and will account for any related impact in the period the Code becomes effective.
- 8 There was no exceptional item during the quarter ended June 30th, 2021.
- 9 As the Company's business activity falls within a significant primary business segment "Potable Alcohols", no separate segment information is disclosed.
- 10 The figures for the previous quarter/year have been regrouped/reclassified/rearranged, wherever necessary, to correspond with the current quarter's classification/disclosure.

For Associated Alcohols & Breweries Limited

Place: Indore
Date: 13th August, 2021


Tushar Bhandari
(Whole Time Director)
DIN No: 03583114



Independent Auditor's Review Report on the Quarterly Unaudited 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 unaudited financial results of **Associated Alcohols & Breweries Limited** ("the Company") for the quarter ended June 30, 2021 ("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 13, 2021, 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.
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 also drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and the published year to date figures up to the third quarter of the previous financial year, which were subject to limited review by us.



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


(Gopal Jain)
Partner

Membership No. 059147

UDIN: 21059147AAAACG5576