



# Associated Alcohols & Breweries Limited

CIN: L15520MP1989PLC049380

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13<sup>th</sup> January, 2024

To,

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza C-1 G Block  
Bandra Kurla Complex  
Mumbai - 400051  
NSE Symbol: ASALCBR

The Department of Corporate Services  
BSE Limited  
PJ Tower Dalal Street  
Mumbai - 400001  
Scrip Code 507526

**Sub: Press Release pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 - To Announce the Commencement of Ethanol Production.**

Dear Sir / Madam,

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a press release dated 13<sup>th</sup> January, 2024, announcing the commencement of commercial production from its 130KLPD Ethanol plant at Barwaha (Near Indore), Madhya Pradesh.

The information above is also available on the company website, [www.associatedalcohols.com](http://www.associatedalcohols.com).

Thanking You

Yours Faithfully,  
For Associated Alcohols & Breweries Limited

**Sumit Jaitely**  
Company Secretary & Compliance Officer



# Associated Alcohols & Breweries Limited

## Commencement of Ethanol Production

**Indore, January 13, 2024:** Associated Alcohols & Breweries Limited (“AABL,” “the Company”), (BSE- 507526), (NSE- ASALCBR), a leading name in the alco beverage industry, proudly announces the start of the commercial production of its Ethanol plant situated at Barwaha (Near Indore), Madhya Pradesh.

The new ethanol plant capacity is 130 KLPD and has been set up with an approx. investment of Rs. 150 Cr. It is a grain-based ethanol facility equipped with the capability to process various feedstocks. The plant is equipped with advanced technology and a commitment to eco-friendly practices, representing a major milestone in AABL’s dedication to providing clean energy solutions. In addition, a boiler has been installed alongside the ethanol plant, capable of utilizing a range of fuels, including coal, husk, and briquettes. This strategic addition will improve operational efficiency and overall performance. The ethanol plant complements the company's current offering as a supplier of high-quality Extra Neutral Alcohol (ENA) for its IMFL products and to the other bottlers.

AABL has reported a revenue of Rs 3,266 million for H1 FY24 with an EBITDA of Rs 379 million, up 21.9% YoY. The company boasts a strong balance sheet with a net debt-to-equity ratio of 0.04x as of H1FY24.

**Mr. Prasann Kumar Kedia, Managing Director of the Company**, expressed enthusiasm about this milestone, stating, "The commencement of our Ethanol plant is a testament to our dedication to sustainable energy. We have already received the orders from the Oil Marketing Companies (“OMCs”) for the supply till April 2024. The OMCs have recently revised the rate of maize-based ethanol to Rs. 71.86, and since we are currently using Maze as feedstock, we are billing the ethanol to OMCs at this revised rate. While the launch is cause for celebration, like any new venture, there may be some teething issues during the initial phases. However, we are confident in our team's ability to overcome them swiftly. We appreciate the support of our stakeholders and the community as we embark on this exciting journey towards a greener and more sustainable future.

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## ABOUT ASSOCIATED ALCOHOLS & BREWERIES LIMITED

Established in 1989, Associated Alcohols and Breweries Ltd. (AABL) operates a cutting-edge integrated alcoholic beverages manufacturing facility at Barwaha near Indore, Madhya Pradesh. The company is involved in the manufacturing and sales of Indian Made Foreign Liquor (IMFL), Indian Made Indian Liquor (IMIL), Extra Neutral Alcohol (ENA), and Grain-based Ethanol. Additionally, AABL operates as an IMFL franchisee for United Spirit Limited (Diageo) and Inbrew Beverages Private Limited, further diversifying its portfolio, and is also actively engaged in contract manufacturing for Diageo.

AABL's manufacturing capabilities have a 32-bottling line dedicated to IMFL and IMIL and can produce 12.5 million cases annually. Furthermore, AABL can produce 45 million liters of ENA per annum and has an ethanol capacity of 40 million liters, complemented by a co-generation power plant at its Barwaha plant in Madhya Pradesh.

With operations spanning five states—Madhya Pradesh, Kerala, Delhi, West Bengal, and Chhattisgarh—AABL has established itself as a key player in the alcoholic beverages industry, catering to diverse markets and consumer preferences.

Led by an experienced and capable leadership team and guided by an accomplished Board of Directors, AABL is committed to being a socially responsible corporate citizen with a strong emphasis on Corporate Governance and Internal controls. The company is publicly traded and listed on India's Bombay Stock Exchange (BSE: 507526) and the National Stock Exchange (NSE: ASALCBR).

### For further information, please contact:

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### Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, like regulatory changes, local political or economic developments, and many other factors that could cause our results to differ materially from those contemplated by the relevant forward-looking statements. Associated Alcohols & Breweries Limited (AABL) will not be in any way responsible for any action based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

