

Associated Alcohols & Breweries Ltd.

Corporate Office :
BPK Star Tower, 4th Floor,
Above Shoppers Stop, A.B. Road,
Indore - 452 008, (M.P.) India
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Fax : +91 731 6662410
E-mail : gen@aabl.in
CIN No. : L15520WB1989PLC047211

AABL/BSE/18-19/Q3

9th February, 2019

To,
The Manager/Secretary,
The BSE Limited.
PJ Tower, Dalal Street,
Mumbai - 400 001

Scrip Code: 507526

Sub: Submission of Unaudited Financial Results along with Auditors' Limited Review Report thereon - Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir,

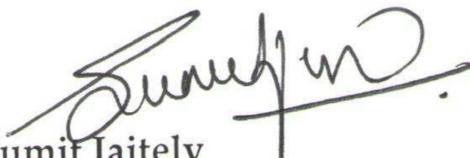
Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are please to enclose the following:-

- A. Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2018
- B. Limited Review Report Dated 09.02.2019 of the Statutory Auditor of the company.

You are requested to please consider and take on record the aforesaid disclosure as required host on the portal of the BSE for information of the general public and investors of the Company.

Thanking you,

For: ASSOCIATED ALCOHOLS & BREWERIES LTD.


Sumit Jaitely

Company Secretary & Compliance Officer



ASSOCIATED ALCOHOLS & BREWERIES LIMITED

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

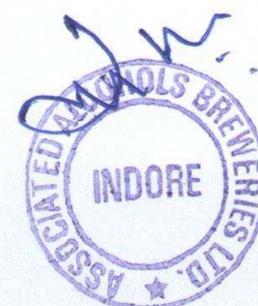
CIN: L15520WB1989PLC047211

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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31st, 2018

(Rs. in lakhs)

| S.No | Particulars | 3 months ended | Preceding 3 | Corresponding 3 | 9 months ended | 9 months ended | Year ended |
|-------|---|------------------|-----------------|-----------------|------------------|------------------|------------------|
| | | 31.12.2018 | months ended | months ended | 31.12.2018 | 31.12.2017 | 31.03.2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Income | | | | | | |
| I. | Revenue from Operations | 11,511.16 | 7,525.29 | 9,673.00 | 28,977.33 | 24,743.52 | 32,523.99 |
| II. | Other Income | 40.68 | 35.71 | 25.85 | 126.90 | 251.30 | 307.45 |
| III. | Total Income from Operations (I+II) | 11,551.84 | 7,561.00 | 9,698.85 | 29,104.23 | 24,994.82 | 32,831.44 |
| | IV. Expenses | | | | | | |
| | (a) Cost of materials consumed | 5,735.74 | 4,034.59 | 4,512.73 | 14,224.79 | 12,869.40 | 16,427.85 |
| | (b) Purchases of stock-in-trade | 24.63 | 11.01 | 4.00 | 36.69 | 67.86 | 72.36 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 189.74 | (549.44) | 639.05 | (191.16) | (207.80) | (308.10) |
| | (d) Employee benefits expense | 487.09 | 431.98 | 560.97 | 1,366.75 | 1,644.32 | 2,241.47 |
| | (e) Finance Costs | 51.59 | 42.26 | 61.35 | 136.14 | 264.92 | 382.88 |
| | (f) Depreciation and amortisation expense | 321.78 | 297.64 | 292.90 | 909.38 | 849.05 | 1,131.71 |
| | (g) Power & Fuel | 1,008.90 | 613.07 | 678.20 | 2,375.19 | 2,087.83 | 2,833.61 |
| | (h) Other expenses | 2,483.22 | 1,917.25 | 1,484.20 | 6,466.56 | 4,221.04 | 6,107.26 |
| | Total Expenses (IV) | 10,302.69 | 6,798.36 | 8,233.40 | 25,324.34 | 21,796.62 | 28,889.04 |
| V. | Profit /(Loss) before Tax (III-IV) | 1,249.15 | 762.64 | 1,465.45 | 3,779.89 | 3,198.20 | 3,942.40 |
| VI. | Exceptional Item | - | - | - | - | - | - |
| VII. | Profit /(Loss) after Exceptional Item before Tax (V-VI) | 1,249.15 | 762.64 | 1,465.45 | 3,779.89 | 3,198.20 | 3,942.40 |
| VIII. | Tax Expenses | | | | | | |
| | - Current Tax | 398.79 | 171.97 | 535.71 | 1,229.48 | 1,210.47 | 1,553.87 |
| | - Income Tax for Earlier Years | - | - | - | - | 28.67 | 55.40 |
| | - Deferred Tax | 37.42 | 95.84 | (25.26) | 95.74 | (95.76) | (185.79) |
| IX. | Profit /(Loss) for the period (VII-VIII) | 812.94 | 494.83 | 955.00 | 2,454.67 | 2,054.82 | 2,518.92 |
| X. | Other Comprehensive Income | | | | | | |
| A | Items that will not be reclassified to Profit / (Loss) (net of tax) | | | | | | |
| a) | Remeasurement of defined benefit plan | (2.51) | (2.75) | (7.26) | (12.52) | (21.78) | 72.72 |
| b) | Equity instrument through Other Comprehensive Income | 8.21 | 8.21 | 8.01 | 24.63 | 24.03 | 32.84 |
| c) | Income tax relating to above items | 0.87 | 0.96 | 2.51 | 4.37 | 7.54 | (25.41) |
| B | Items that will be reclassified to Profit / Loss (net of tax) | - | - | - | - | - | - |
| XI. | Total Comprehensive Income for the Period/year(IX+X) | 819.51 | 501.25 | 958.26 | 2,471.15 | 2,064.61 | 2,599.07 |
| XII. | Paid Up Equity Share Capital (Face Value of Rs. 10/- each) | 1,807.92 | 1,807.92 | 1,807.92 | 1,807.92 | 1,807.92 | 1,807.92 |
| XIII. | Other Equity excluding Revaluation Reserve | - | - | - | - | - | 10,269.02 |
| XIV. | Earning/(Loss) per Equity share (not annualised) | | | | | | |
| | Basic | 4.50 | 2.74 | 5.28 | 13.58 | 11.37 | 13.93 |
| | Diluted | 4.50 | 2.74 | 5.28 | 13.58 | 11.37 | 13.93 |



ASSOCIATED ALCOHOLS & BREWERIES LIMITED

Notes :-

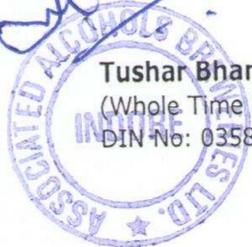
- 1 The above financial results which have been prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, have been reviewed by Audit Committee in their meeting dated February 9th, 2019 and approved by the Board of Directors at their meeting held on February 9th, 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 31st December 2018) on sales of RS & ENA amounting to Rs. 376.13 Lakhs (including Rs. 78.55 lakhs and Rs. 178.90 lakhs for quarter and nine months ended 31st December 2018 respectively) 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 is in the process of shifting its registered office from Kolkata - State of West Bengal to Indore - State of Madhya Pradesh. Necessary petition has been filed to Regional Director / Registrar of Companies - Kolkata in this regard.
 - 5 There was no exceptional item during the quarter ended December 31st, 2018.
 - 6 As the Company's business activity falls within a significant primary business segment "Potable Alcohols", no separate segment information is disclosed.
- The figures for the previous period/year have been regrouped/reclassified/rearranged, wherever necessary, to correspond with the current period's classification/disclosure.
- 7

Place: Indore
Date: February 9th, 2019



For Associated Alcohols & Breweries Limited


Tushar Bhandari
(Whole Time Director)
DIN No: 03583114

A circular blue ink stamp for ASSOCIATED ALCOHOLS & BREWERIES LIMITED. The text "ASSOCIATED ALCOHOLS & BREWERIES LIMITED" is around the perimeter. In the center, there is a stylized logo of a pen nib.

Singhi & Co.

Chartered Accountants

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

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Limited Review Report on Unaudited Financial Results for the Quarter and nine months ended 31st December, 2018 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 ("the Results") of **Associated Alcohols & Breweries Limited** ("the Company") for the Quarter & Nine month ended 31st December, 2018 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.
- 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 09th February 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.
- 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 there under 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 misstatement.



Singhi & Co.
Chartered Accountants

.....contd.

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 31st December 2018 on sales of RS & ENA amounting to Rs. **376.13 lacs** (including Rs. 78.55 lacs & Rs. 178.90 lacs for quarter and nine months ended 31st December 2018 respectively) 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: 09th February 2019