

13<sup>th</sup> February, 2023

To,  
The Department of Corporate Services  
BSE Limited  
PJ Tower, Dalal Street,  
Mumbai - 400 001  
Scrip Code: 507526

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, G Block  
Bandra Kurla Complex,  
Mumbai - 400 051  
NSE Symbol: ASALCBR

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

Dear Sir/Madam,

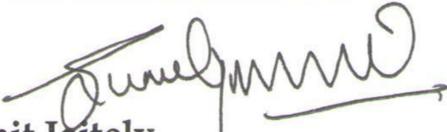
Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are pleased to enclose the following:-

- A. Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022.
- B. Limited Review Report dated 13<sup>th</sup> February, 2023 of the Statutory Auditor of the company.

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

Thanking you,

For: Associated Alcohols & Breweries Limited

  
Sumit Jaitely  
Company Secretary & Compliance Officer



Enclosures: a/a



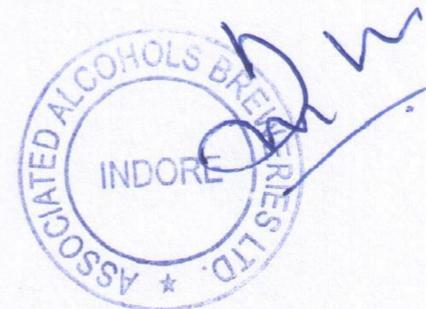
**ASSOCIATED ALCOHOLS & BREWERIES LIMITED**  
 Regd. Office: 4th Floor, BPK Star Tower A.B. Road, Indore - 452008  
 CIN: L15520MP1989PLC049380

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

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2022**

(Rs. in lakhs unless otherwise stated)

S.No	Particulars	3 months ended	Preceding 3	Corresponding 3	9 months ended	9 months ended	Year ended
		31.12.2022	months ended	months ended	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
I.	Revenue from Operations	18,589.83	14,674.06	16,469.74	51,694.20	36,563.51	51,422.45
II.	Other Income	203.69	317.85	522.35	698.15	942.22	1,416.00
III.	<b>Total Income from Operations (I+II)</b>	<b>18,793.52</b>	<b>14,991.91</b>	<b>16,992.09</b>	<b>52,392.35</b>	<b>37,505.73</b>	<b>52,838.45</b>
	<b>IV. Expenses</b>						
	(a) Cost of materials consumed	10,138.74	8,871.42	7,436.27	28,520.59	16,590.09	23,962.69
	(b) Purchases of stock-in-trade	38.98	-	26.63	197.41	72.51	97.49
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(695.66)	(1,610.50)	608.79	(1,754.77)	72.51	(138.41)
	(d) Excise Duty	81.32	14.66	17.94	95.98	107.30	163.80
	(e) Employee benefits expense	907.74	848.55	835.33	2,609.90	2,347.24	3,158.86
	(f) Finance Costs	36.68	27.31	16.77	88.16	56.11	93.18
	(g) Depreciation and amortisation expense	375.31	370.62	351.72	1,115.42	1,052.66	1,427.56
	(h) Power & Fuel	2,257.15	1,966.62	1,815.40	6,392.38	4,073.94	5,893.67
	(i) Other expenses	4,199.05	3,500.38	3,044.53	10,866.16	7,012.07	10,063.37
	<b>Total Expenses (IV)</b>	<b>17,339.31</b>	<b>13,989.06</b>	<b>14,153.38</b>	<b>48,131.23</b>	<b>31,384.43</b>	<b>44,722.21</b>
V.	<b>Profit / (Loss) before Tax (III-IV)</b>	<b>1,454.21</b>	<b>1,002.85</b>	<b>2,838.71</b>	<b>4,261.12</b>	<b>6,121.30</b>	<b>8,116.24</b>
VI.	Exceptional Item	-	-	-	-	-	-
VII.	<b>Profit / (Loss) after Exceptional Item before Tax (V-VI)</b>	<b>1,454.21</b>	<b>1,002.85</b>	<b>2,838.71</b>	<b>4,261.12</b>	<b>6,121.30</b>	<b>8,116.24</b>
VIII.	<b>Tax Expenses</b>						
	- Current Tax	410.97	270.19	795.75	1,175.29	1,715.12	2,121.89
	- Income Tax for Earlier Years	-	-	-	-	-	-
	- Deferred Tax	(37.40)	(21.31)	(81.15)	(89.52)	(158.96)	(86.21)
IX.	<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>1,080.64</b>	<b>753.97</b>	<b>2,124.11</b>	<b>3,175.35</b>	<b>4,565.14</b>	<b>6,080.56</b>
X.	<b>Other Comprehensive Income</b>						
A	<b>Items that will not be reclassified to Profit / (Loss) (net of tax)</b>						
a)	Remeasurement of defined benefit plan	2.25	2.04	1.36	6.33	3.82	8.17
b)	Equity instrument through Other Comprehensive Income	-	1,038.96	-	1,038.96	-	195.32
c)	Income tax relating to above items	(0.57)	(0.52)	(0.34)	(1.59)	(0.96)	(2.06)
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>1,082.32</b>	<b>1,794.45</b>	<b>2,125.13</b>	<b>4,219.05</b>	<b>4,568.00</b>	<b>6,281.99</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>	<b>1,807.92</b>	<b>1,807.92</b>
XIII.	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	-	-	29,476.21
XIV.	<b>Earning / (Loss) per Equity share (not annualised) (In Rs.)</b>						
	Basic	5.98	4.17	11.75	17.56	25.25	33.63
	Diluted	5.98	4.17	11.75	17.56	25.25	33.63





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**CIN: L15520MP1989PLC049380**

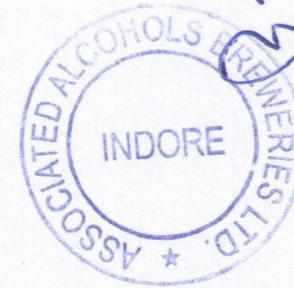
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**Notes :-**

- 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 February, 2023 and approved by the Board of Directors at their meeting held on 13th February, 2023. 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 Company had initiated the process of setting up an Ethanol manufacturing facility having a capacity of 130 Kilo litre per day (KLPD) in the previous year and expects to commission the manufacturing facility in the first quarter of financial year 2023-2024. The Company has identified "Ethanol" business as an additional reporting segment along with its existing business segment "Potable Alcohols", in line with the reporting requirement of Ind AS-108 "Operating Segment". The Ethanol business is currently under project stage and the segment assets and the segment liabilities pertaining to the segment as on 31st December, 2022 was amounting to Rs. 11.372.92/- Lakhs and Rs. 7.432.75/- Lakhs respectively.
- 4 The Board of directors of the Company, in their meeting held on 9th August, 2022, had approved the scheme of amalgamation ("scheme") pursuant to sections 230 to 232 and other relevant provisions of the Companies Act, 2013, for the amalgamation of the company with M/s Mount Everest Breweries Limited (MEBL). The appointed date as per the proposed scheme is 1st April, 2022. The Company has filed necessary applications with the stock exchanges for their requisite approval which is awaited. The effect of the scheme shall be given upon receipt of requisite approval and completion of necessary formalities.
- 5 The Office of the Director General, Competition Commission of India (CCI) conducted a statewide search on 27th October, 2021 on the leading distillers of the state of Madhya Pradesh. Similarly, a search was also conducted in the registered office of the Company on the same day to examine the process of supply & sale of the Company's products. The company is yet to receive any information from the CCI in this regard.
- 6 There was no exceptional item during the quarter and nine months ended 31st December, 2022.
- 7 Previous period/year figures have been regrouped/ rearranged whenever necessary, to conform to current period's classification.

**For Associated Alcohols & Breweries Limited**

**Place: Indore**  
**Date: 13th February, 2023**



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

# Singhi & Co.

## Chartered Accountants

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

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

### Independent Auditor's Review Report on the Unaudited Financial Results of Associated Alcohols & Breweries Limited for the Quarter and Year to date 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 December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 ("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 Listing Regulation').
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 February 13, 2023, 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013, as amended 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 the Listing Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Indore

Date: February 13, 2023

For Singhi & Co.

Chartered Accountants

Firm's Registration No. 302049E

*Jogesh Kumar Madhogaria*

(Jogesh Kumar Madhogaria)

Partner

Membership No. 301959

UDIN: 23301959BGZBWB7071

MUMBAI

NEW DELHI

BANGALORE

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AHMEDABAD