TIN No. 33980 640189
CST No. 33316 dt. 1.6.84
CIN No. L15511TN1983PLC010313
"EMPEE TOWER"
59 HARRIS ROAD
PUDUPET, CHENNAI - 600 002.

EMPEE DISTILLERIES LIMITED

Tel : 28531111, 28522510, 28523514
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29.5.2017

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

Bombay Stock Exchange Ltd
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of the Board Meeting held on 29th May 2017.

This is to inform you about the outcome of the Board of Directors meeting held on 29.05.2017 at the Company's registered office at No.59 Harris Road, Pudupet, Chennai, as under :

1) The Board has considered and approved the Audited Financial statements of the Company for the Quarter/Year ended 31st March 2017 subject to shareholders approval in the ensuing AGM.
2) The Board has recommended the re-appointment of M/s. Venkatesh & Co, Chartered Accountants as Statutory Auditors of the Company for FY 2017-18 to be ratified in the ensuing AGM.
3) The Board has re-appointed M/s. C S Dhanapal & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for the FY 2017-18.
4) The Board has re-appointed Mr.N.Thiagarajan, Cost Accountant, as Cost Auditor of the Company for the FY 2017-18.
5) The Board has re-appointed M/s.Ramesh Subramanian & Co., Chartered Accountants, Chennai as Internal auditors of the Company for the FY 2017-18.

The Meeting started at 5.30 p.m. and concluded at 7.50 p.m. today. We request you to place the above information on your web-site.

Thanking you,

Yours faithfully
For Empee Distilleries Ltd

M.P.Purushothaman
Chairman

EMPEE DISTILLERIES LTD. CHENNAI

VENKATESH & CO
Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF EMPEE DISTILLERIES LIMITED

"We have reviewed the accompanying statement of Audited Financial results of **Empee Distilleries Limited** for the Quarter and period ended 31st March, 2017. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the standard on Review Engagements (SRE) 2410. 'Review of 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 audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, including the manner in which it has to be disclosed, or that it contains any material misstatement.

For ***Venkatesh & Co***
Chartered Accountants
FR No: 004636S

Venkatesh

Place: Chennai
Date: 29/05/2017

"SRI RANGA", New No.151, Mambalam High Road, T.Nagar, Chennai - 600 017.
Telefax: 2814 4763/64/65/66 Email: venkateshandco@gmail.com

EMPEE DISTILLERIES LIMITED

CIN: L15511TN1983PLC010313

Regd. Office : Empee Tower, No.59, Harris Road, Pudupet, Chennai - 600 002.

Statement of Audited Financial Results for the Quarter/Year ended 31st March 2017.

PART I — Rs. In Lakhs

		Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
S.No.	Particulars	31.3.2017 (Audited)	31.12.2016 (Unaudited)	31.3.2016 (Audited)	31.3.2017 (Audited)	31.3.2016 (Audited)	31.3.2017 (Audited)	31.3.2016 (Audited)
1	**Income from operations**							
	Net sales/ income from operations (Net of Excise duty)	18,067.30	9,265.50	10,274.08	48,555.84	58,529.35	67,109.18	86,950.10
	Other operating income	593.84	365.62	429.32	1,565.91	2,710.68	358.97	277.53
	Total income from operations (net)	18,661.14	9,631.12	10,703.40	50,121.75	61,240.03	67,468.15	87,227.63
2	**Expenses**							
	(a) Cost of materials consumed	6,388.33	3,451.92	4,246.71	17,550.90	20,489.16	23,516.56	28,117.36
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(551.88)	(191.17)	(184.30)	(866.04)	(765.97)	(1,022.14)	(859.14)
	(d) VAT on sales	9,758.00	4,803.58	4,217.64	25,017.03	28,148.88	32,191.02	35,810.70
	(e) Employee benefits expense	654.05	492.10	485.74	2,014.86	2,131.61	2,377.46	3,832.83
	(f) Depreciation and amortisation expense	236.24	340.38	278.33	1,257.39	1,298.42	1,969.57	4,339.09
	(g) Other expenses	1,923.31	1,208.79	1,964.84	5,529.58	7,124.50	7,731.43	12,816.02
	Total expenses	18,408.05	10,105.60	11,008.96	50,503.72	58,426.60	66,763.90	84,056.86
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	253.08	-474.48	-305.56	-381.97	2,813.43	704.25	3,170.77
4	Other income	14.95	5.55	8.32	38.72	28.11	38.72	28.12
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)**	268.03	-468.93	-297.24	-343.25	2,841.54	742.97	3,198.89
6	Finance costs	936.81	608.63	685.06	3,035.63	2,504.36	3,961.94	4,039.66
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)**	-668.78	-1,077.56	-982.30	-3,378.88	337.18	-3,218.97	-840.77
8	Exceptional items (Loss on sale of Investments)	2,062.27	-	-	2062.27	-	2062.27	-
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	-2,731.05	-1,077.56	-982.30	-5,441.15	337.18	-5,281.24	-840.77
10	Tax expense	(2,068.99)	(332.97)	(263.06)	-2906.40	165.11	-2609.61	229.15
11	**Net Profit / (Loss) from ordinary activities after tax (9 ± 10)**	-662.05	-744.59	-719.24	-2,534.74	172.07	-2,671.63	-1,069.92
12	Extraordinary items		-		-	-	-	-
13	**Net Profit / (Loss) for the period (11 ± 12)**	(662.05)	(744.59)	(719.24)	(2,534.74)	172.07	(2,671.63)	(1,069.92)
14	Share of Profit / (loss) of associates (applicable for cons.results)		-		-	-	-	-
15	Minority Interest (applicable for consolidated results)		-		-	-	-	-
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)**	(662.05)	(744.59)	(719.24)	(2,534.74)	172.07	(2,671.63)	(1,069.92)
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	2017.58	1900.89	1900.89	2017.58	1900.89	2017.58	1900.89
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	25,078.00	26976.32	25169.55	37042.04
19	**Earnings per share (EPS)**							
	a) Basic and Diluted before extraordinary items	(3.52)	(5.93)	(3.78)	(17.78)	0.91		
	b) Basic and Diluted after extraordinary items	(3.48)	(5.93)	(3.78)	(13.33)	0.91		

EMPEE DISTILLERIES LTD. CHENNAI

EMPEE DISTILLERIES LIMITED

CIN: L15511TN1983PLC010313

Regd. Office : Empee Tower, No.59, Harris Road, Pudupet, Chennai - 600 002.

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PART II		Standalone					Consolidated	
	Particulars	Quarter ended			Year Ended		Year Ended	
		31.3.2017 (Audited)	31.12.2016 (Unaudited)	31.3.2016 (Audited)	31.3.2017 (Audited)	31.3.2016 (Audited)	31.3.2017 (Audited)	31.3.2016 (Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	8,503,069	7,336,209	7,336,209	8,503,069	7,336,209	8,503,069	7,336,209
	- Percentage of shareholding	42.14	38.59	38.59	42.14	38.59	42.14	38.59
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	11,662,674	11,662,674	2,030,897	11,662,674	2,030,897	11,662,674	2,030,897
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.91	99.91	17.40	99.91	17.40	99.91	17.40
	- Percentage of shares (as a % of the total share capital of the company)	57.81	61.35	10.68	57.81	10.68	57.81	10.68
	b) Non - encumbered							
	- Number of shares	10,010	10,010	9,641,787	10,010	9,641,787	10,010	9,641,787
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	0.09	0.09	82.60	0.09	82.60	0.09	82.60
	- Percentage of shares (as a % of the total share capital of the company)	0.05	0.05	50.72	0.05	50.72	0.05	50.72

Segment wise Revenue, Results and Capital Employed along with the quarterly results

(Rs. In Lakhs)

	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
Particulars	31.3.2017 (Audited)	31.12.2016 (Unaudited)	31.3.2016 (Audited)	31.3.2017 (Audited)	31.3.2016 (Audited)	31.3.2017 (Audited)	31.3.2016 (Audited)
1. Segment Revenue							
(net sale/income from each segment should be disclosed under this head)							
(a) Segment – Indian Made Foreign Liquor	17,679.09	9,044.66	10,460.26	47,573.77	54,375.73	47,573.77	54,375.73
(b) Segment – IAP	584.41	529.15	79.52	2,171.68	5,378.91	2,171.68	5,378.91
(c) Segment – Power	197.64	57.29	163.62	376.30	1,485.39	376.30	1,485.39
(d) Segment – Beer						17,348.40	18,471.72
(e) Segment – Hotel							7,515.68
(f) Unallocated							
Total	18,661.14	9,631.12	10,703.40	50,121.75	61,240.03	67,468.15	87,227.63
Less: Inter Segment Revenue							
Net sales/Income From Operations	18,661.14	9,631.12	10,703.40	50,121.75	61,240.03	67,468.15	87,227.63
2.Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)							
(a) Segment – Indian Made Foreign Liquor	945.28	68.03	(77.75)	1,572.62	2,725.52	1,572.62	2,725.52
(b) Segment – IAP	(827.50)	(530.36)	(336.98)	(2,037.59)	(247.60)	(2,037.59)	(247.60)
(c) Segment – Power	150.25	(4.60)	117.50	121.72	363.63	121.72	363.63
(d) Segment – Beer	-	-	-	-	-	1,086.24	-745.64
(e) Segment – Hotel	-	-	-	-	-		1,102.99
(f) Unallocated	-	-	-	-	-		
Total	268.03	(466.93)	(297.23)	(343.25)	2,841.55	742.99	3,198.90
Less: (i) Interest	936.81	606.63	685.06	3,035.63	2,504.36	3,961.95	4,039.66
(ii) Other Un-allocable Expenditure net off (loss on sale of investments)	2,062.27	-	-	2062.27	-	2062.27	-
(iii) Un-allocable Income	-	-	-	-	-	-	-
Total Profit Before Tax	(2,731.05)	(1,077.56)	(982.30)	(5,441.15)	337.18	(5,281.23)	(840.76)
3 Segment Assets							
(a) Segment – Indian Made Foreign Liquor	46911.43	43257.48	42884.67	46911.43	42884.67	46469.67	42884.67
(b) Segment – IAP	8079.03	9219.41	10241.80	8079.03	10241.80	8079.03	10241.80
(c) Segment – Power	3292.10	3379.12	3561.84	3292.10	3561.84	3292.10	3561.84
(d) Segment – Beer	0.00	0.00	0.00	0.00	0.00	15046.00	14063.05
(e) Segment – Hotel	0.00	0.00	0.00	0.00	0.00	0.00	29468.95
(f) Unallocated	-4701.53	9532.80	9532.80	4701.53	9532.80	0.00	7206.55
Total	62984.09	65388.81	66221.11	62984.09	66221.11	72886.80	107446.86
3 Segment Libilities							
(a) Segment – Indian Made Foreign Liquor	27907.29	29757.25	28673.01	27907.29	28673.01	26923.66	28673.01
(b) Segment – IAP	5900.26	6646.95	6539.53	5900.26	6539.53	5900.26	6539.53
(c) Segment – Power	507.79	387.15	538.43	507.79	538.43	507.79	538.43
(d) Segment – Beer	0.00	0.00	0.00	0.00	0.00	10543.83	9443.99
(e) Segment – Hotel	0.00	0.00	0.00	0.00	0.00	0.00	29249.98
(f) Unallocated			0.00		0.00	0.00	0.00
Total	34,315.34	36,791.35	35,760.97	34,315.34	35,760.97	43,875.64	74,444.94

EMPEE DISTILLERIES LTD. CHENNAI

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CIN: L15511TN1983PLC010313

Regd. Office : Empee Tower, No.59, Harris Road, Pudupet, Chennai - 600 002.

Standalone Statement of Assets and Liabilities

Rs. in Lakhs

	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	2,017.58	1,900.89	2,017.58	1,900.89
	(b) Reserves and surplus	26,651.16	28,569.26	26,587.43	38,634.98
	(c) Money received against share warrants	-	-		
	Sub-total - Shareholders' funds	28,668.74	30,470.15	28,605.01	40,535.87
2	**Share application money pending allotment**			-	-
	Minority Interest			406.25	(7,533.95)
3	**Non-current liabilities**				
	(a) Long-term borrowings	8,143.48	3,174.91	12,679.53	35,999.83
	(b) Deferred tax liabilities (net)	(1,907.54)	998.88	(1,596.86)	1,043.83
	(c) Other long-term liabilities	3,892.97	6,080.47	2,575.46	3,527.06
	(d) Long-term provisions	151.33	138.36	151.33	172.69
	Sub-total - Non-current liabilities	10,280.24	10,392.62	13,809.45	40,743.41
4	**Current liabilities**				
	(a) Short-term borrowings	6,606.84	7,020.92	8,126.02	8,541.23
	(b) Trade payables	7,934.68	9,053.88	9,699.22	10,357.13
	(c) Other current liabilities	1,798.90	1,127.78	4,545.89	5,481.11
	(d) Short-term provisions	7,694.67	8,155.76	7,694.96	9,322.05
	Sub-total - Current liabilities	24,035.09	25,358.34	30,066.08	33,701.52
	TOTAL - EQUITY AND LIABILITIES	62,984.08	66,221.12	72,886.80	107,446.86
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	16,659.30	17,856.72	26,515.27	62,613.05
	(b) Goodwill on consolidation				
	(c) Non-current investments	23,165.87	27,997.14	18,906.22	14,282.23
	(d) Deferred tax assets (net)	-	-	-	6,791.22
	(e) Long-term loans and advances	4,188.83	2,488.16	4,014.48	2,069.09
	(f) Other non-current assets	898.85	623.16	951.26	675.57
	Sub-total - Non-current assets	44,912.85	48,965.18	50,387.22	86,431.17
2	**Current assets**				
	(a) Current investments	-	-	-	-
	(b) Inventories	7,653.40	6,457.67	9,163.07	7,508.41
	(c) Trade receivables	6,180.11	6,628.98	6,986.55	7,290.56
	(d) Cash and cash equivalents	139.59	443.56	780.86	1,221.92
	(e) Short-term loans and advances	-	-	1,470.96	-
	(f) Other current assets	4,098.14	3,725.73	4,098.14	4,994.81
	Sub-total - Current assets	18,071.24	17,255.94	22,499.58	21,015.70
	TOTAL - ASSETS	62,984.08	66,221.12	72,886.80	107,446.86

EMPEE DISTILLERIES LTD. CHENNAI

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Notes:

1. The above audited financial results for the quarter/year ended 31.03.2017 have been reviewed by the Audit Committee and approved by the Board at its meetings held on 29.05.2017.

2. The Company operates IMFL, IAP and Power segments and segmental accounts are given in the financial results.

3. Previous period(s) figures have been regrouped wherever necessary.

4. As reported in segment results, the 60 KLPD Grain based Alcohol unit at Choutkur, Andhra Pradesh has not performed well due to non-availability of grains during the period under review.

5. The Company's power plant at Aranthangi could not be operated due to Restrictive Measures in force as exercised by TNEB during the quarter ended 31.03.2017.

6. The Company has incurred loss for the quarter/year ended 31.03.2017 due to 1) Non-availability of sufficient grains to operate 60 KLPD Grain based Alcohol Unit at Choutkur, Andhra Pradesh, 2) Dry dates announced by State Governments in Tamil Nadu, Kerala, and Karnataka during the year under review 3) desolate VARDHA floods affected Tamil Nadu in December, 2016, 4) and Power Plant at Aranthangi could not be operated for reasons as stated at Sl.no. 5 above.

7. The Company issued and allotted 1166860 Equity shares of Rs.10 each at a premium of Rs.54.54 per share under private placement basis consequent upon select investors exercising their rights convert the share warrants into equity shares. Upon listing of the said shares on BSE and NSE the Company has obtained trading approvals.

8 Union Bank of India filed a case before DRT, Chennai in terms of Section 13(4) SARFAESI Act for non-payment of dues pertaining to Choutkur unit, and the Company is in the process of filing a counter before DRT, in the next hearing to be held in June, 2017.

Place: Chennai
Date : 29.5.2017

M.P.Purushothaman
Chairman

EMPEE DISTILLERIES LTD
CHENNAI