



Associated Alcohols & Breweries Limited

24th October, 2024

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 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

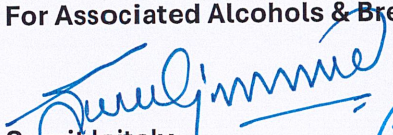
Dear Sir/Madam,

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

- Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th September, 2024.
- Limited Review Report dated 24th October, 2024 of the Statutory Auditor of the company.

You are requested to please consider and take on record the aforesaid disclosure 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

Registered /Corporate Office: 4th Floor, BPK Star Tower, A.B. Road, Indore – 452008 (M.P.) India
Contact No. + 91 731 4780400/490 | E-mail: info@aabl.in | CIN: L15520MP1989PLC049380

Plant: Khodigram, Tehsil Barwaha, Distt. Khargone – 451115 (M.P.)



Independent Auditor's Review Report on the Quarter and Half- Year ended Unaudited Standalone 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 Standalone financial results of **Associated Alcohols & Breweries Limited** ("the Company") for the quarter and half year ended September 30, 2024 (herein after referred to as "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') and has been initialed by us for identification purpose.
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 October 24, 2024, 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 and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, 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 there under and other recognized accounting practices and policies 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Indore
Date: October 24, 2024



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


(Gopal Jain)

Membership No.: 059147
UDIN : 24059147BKEGXR8027

Independent Auditor's Review Report on the Quarter & Half- Year ended Unaudited Consolidated 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 Consolidated financial results of **Associated Alcohols & Breweries Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2024 and together with notes thereon (herein after referred to as "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") and has been initialed by us for identification purpose .
2. This Statement, which is the responsibility of the Parent's Management and approved by the Company's Board of Directors in their meeting held on October 24, 2024, 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.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the Parent and Associated Alcohols & Breweries (Awadh) Limited ("wholly owned subsidiary") and since the consolidated financial results are prepared and disclosed from quarter ended 30th June, 2024, disclosure of corresponding preceding period results has not been made.



5. Based on our review conducted and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, 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 there under and other recognized accounting practices and policies 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Indore
Date: October 24, 2024



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


(Gopal Jain)

Membership No.: 059147
UDIN : 24059147BKEGXS2524

ASSOCIATED ALCOHOLS & BREWERIES LIMITED

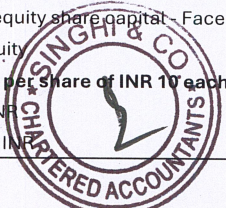
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e-mail: investorrelations@aabl.in, website: www.associatedalcohols.com, Phone: 0731-4780400



Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half-Year Ended 30 September 2024

Particulars	Standalone						Consolidated		
	Quarter Ended			Half - Year Ended		Year Ended	Quarter Ended		Half - Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2024
	Unaudited	Unaudited	Unaudited (Refer Note 8)	Unaudited	Unaudited (Refer Note 8)	Audited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)
Income									
I Revenue from operations	25,832.63	25,551.67	17,111.84	51,384.30	32,754.99	76,451.64	25,832.63	25,551.67	51,384.30
II Other income	142.67	134.78	249.17	277.45	457.08	963.79	142.15	134.70	276.85
III Total Income (I + II)	25,975.30	25,686.45	17,361.01	51,661.75	33,212.07	77,415.43	25,974.78	25,686.37	51,661.15
IV Expenses									
(a) Cost of materials consumed	17,530.80	16,185.13	9,338.73	33,715.93	17,778.19	43,090.23	17,530.80	16,185.13	33,715.93
(b) Changes in Inventories of Finished Goods & Work-in-Progress	(1,765.44)	(554.22)	(261.42)	(2,319.66)	(725.75)	(355.14)	(1,765.44)	(554.22)	(2,319.66)
(c) Excise duty on sale of goods	370.07	373.83	80.41	743.90	88.15	471.36	370.07	373.83	743.90
(d) Employee benefits expense	1,065.23	1,124.95	894.00	2,190.18	1,807.49	3,677.04	1,065.23	1,124.95	2,190.18
(e) Finance cost	139.98	153.92	49.68	293.90	105.18	367.24	139.98	153.92	293.90
(f) Depreciation and amortisation expense	407.15	409.98	336.98	817.13	671.02	1,440.39	407.15	409.98	817.13
(g) Power and Fuel	1,788.32	1,769.76	1,842.64	3,558.08	3,519.64	7,634.32	1,788.32	1,769.76	3,558.08
(h) Other expenses	4,348.92	3,839.52	3,274.98	8,188.44	6,495.64	14,261.20	4,348.92	3,842.41	8,191.33
Total Expenses	23,885.03	23,302.87	15,556.00	47,187.90	29,739.56	70,586.64	23,885.03	23,305.76	47,190.79
V Profit before exceptional item and tax (III - IV)	2,090.27	2,383.58	1,805.01	4,473.85	3,472.51	6,828.79	2,089.75	2,380.61	4,470.36
VI Exceptional item	-	-	-	-	-	-	-	-	-
VII Profit before tax (V - VI)	2,090.27	2,383.58	1,805.01	4,473.85	3,472.51	6,828.79	2,089.75	2,380.61	4,470.36
VIII Tax expense									
(a) Current tax	380.17	451.48	468.13	831.65	915.85	1,420.23	380.17	451.48	831.65
(b) Adjustment of tax relating to earlier periods	28.95	-	-	28.95	-	(7.84)	28.95	-	28.95
(c) Deferred tax	148.82	160.54	(8.44)	309.36	(23.44)	354.10	148.83	159.79	308.62
IX Net Profit for the period (VII - VIII)	1,532.33	1,771.56	1,345.32	3,303.89	2,580.10	5,062.30	1,531.80	1,769.34	3,301.14
X Other Comprehensive Income (OCI)									
Items that will not be reclassified to profit or loss									
(a) Remeasurement of defined benefit plan	(7.04)	(7.03)	(1.72)	(14.07)	(3.45)	(28.14)	(7.04)	(7.03)	(14.07)
(b) Equity instrument through Other Comprehensive Income	-	-	-	-	-	1.60	-	-	-
(c) Income tax related to above	1.77	1.77	0.43	3.54	0.87	7.08	1.77	1.77	3.54
XI Total Comprehensive Income for the period (IX + X)	1,527.06	1,766.30	1,344.03	3,293.36	2,577.52	5,042.84	1,526.53	1,764.08	3,290.61
XII Paid-up equity share capital - Face value of INR 10 each	1,807.92	1,807.92	1,807.92	1,807.92	1,807.92	1,807.92	1,807.92	1,807.92	1,807.92
XIII Other equity						40,477.21			
XIV Earnings per share of INR 10 each (Not annualised)									
Basic - INR	8.51	9.80	7.44	18.31	14.27	28.00	8.50	9.79	18.29
Diluted - INR	8.40	9.68	7.44	18.08	14.27	28.00	8.40	9.67	18.07



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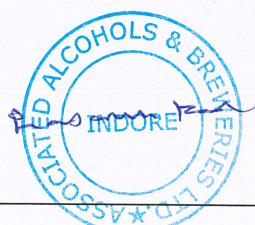
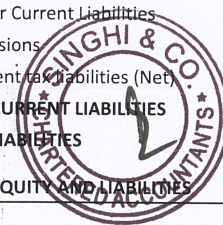
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Statement of Unaudited Assets and Liabilities as at 30 September 2024

	Standalone		Consolidated
	As at 30.09.2024	As at 31.03.2024	As at 30.09.2024
	Unaudited	Audited	Unaudited (Refer Note 3)
	INR lakhs	INR lakhs	INR lakhs
I ASSETS			
NON-CURRENT ASSETS			
(a) Property Plant and Equipment	24,279.82	24,798.11	24,279.82
(b) Capital Work-In-Progress	8,540.49	6,325.42	8,540.49
(c) Intangible Assets	16.32	18.18	16.32
(d) Right of Use Assets	377.80	420.28	377.80
(e) Financial Assets			
(i) Investments	4,157.78	4,368.45	4,156.78
(ii) Loans	23.49	-	-
(iii) Other Financial Assets	367.02	771.38	367.02
(f) Non-Current Tax Assets (Net)	80.04	62.04	80.04
(g) Other Non-Current Assets	2,515.89	1,731.29	2,532.32
TOTAL NON-CURRENT ASSETS	40,358.65	38,495.15	40,350.59
CURRENT ASSETS			
(a) Inventories	10,653.54	10,401.27	10,653.54
(b) Financial Assets			
(i) Investments	2,204.69	205.80	2,204.69
(ii) Trade Receivables	4,278.53	3,496.41	4,278.53
(iii) Cash and Cash Equivalents	802.89	943.29	807.46
(iv) Bank balance (other than (iii) above)	2,582.60	3,142.95	2,582.60
(v) Loans	281.10	597.82	281.10
(vi) Other Financial Assets	886.80	909.77	886.80
(c) Current Tax Assets (Net)	142.94	182.03	142.94
(d) Other Current Assets	3,267.00	3,503.72	3,267.00
TOTAL CURRENT ASSETS	25,100.09	23,383.06	25,104.66
TOTAL ASSETS	65,458.74	61,878.21	65,455.25
II EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1,807.92	1,807.92	1,807.92
(b) Other Equity	43,408.99	40,477.21	43,406.24
TOTAL EQUITY	45,216.91	42,285.13	45,214.16
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	3,980.32	4,999.98	3,980.32
(ii) Lease Liabilities	287.19	331.00	287.19
(b) Provisions	207.78	178.48	207.78
(c) Deferred Tax Liabilities (Net)	974.24	668.42	973.50
(c) Non-Current Tax Liabilities (Net)	15.43	15.43	15.43
TOTAL NON-CURRENT LIABILITIES	5,464.96	6,193.31	5,464.22
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	4,738.64	5,366.39	4,738.64
(ii) Lease Liabilities	100.64	102.01	100.64
(iii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises; and	521.66	615.53	521.66
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,586.76	3,118.85	4,586.76
(iv) Other Financial Liabilities	2,174.44	3,013.47	2,174.44
(b) Other Current Liabilities	2,531.07	1,123.87	2,531.07
(c) Provisions	54.29	59.65	54.29
(d) Current Tax Liabilities (Net)	69.37	-	69.37
TOTAL CURRENT LIABILITIES	14,776.87	13,399.77	14,776.87
TOTAL LIABILITIES	20,241.83	19,593.08	20,241.09
TOTAL EQUITY AND LIABILITIES	65,458.74	61,878.21	65,455.25



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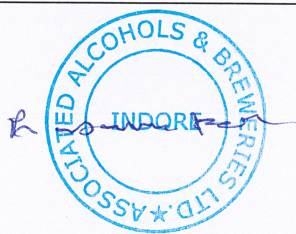
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Unaudited Cash Flow Statement for the Half-Year ended 30 September 2024

	Standalone		Consolidated
	30.09.2024	30.09.2023	30.09.2024
	Unaudited	Unaudited	Unaudited (Refer Note 3)
	INR lakhs	INR lakhs	INR lakhs
I CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	4,473.85	3,472.51	4,470.36
Adjustments to reconcile profit before tax to net cash flows			
Add / (Less) :			
Depreciation and amortisation expenses	817.13	671.02	817.13
(Gain)/Loss on sale of property, plant and equipments	(1.82)	-	(1.82)
Provision for Bad and Doubtful Debts and Advances	17.66	11.24	17.66
Realised (Gain) on mark to market of investment	(60.42)	-	(60.42)
Unrealised (Gain) on mark to market of investment	(80.68)	(39.80)	(80.68)
Provision for Obsolete, Non Moving, Slow Moving Stock	22.79	-	22.79
Finance cost	293.90	105.18	293.90
Interest income	(127.62)	(305.73)	(127.02)
Operating profit before working capital changes	5,354.79	3,914.42	5,351.90
Working capital adjustments:			
Decrease / (increase) in inventories	(275.06)	(1,656.38)	(275.06)
Decrease / (increase) in trade receivables	(799.78)	(258.08)	(799.78)
Decrease / (increase) in other financial assets	566.12	152.08	566.12
Decrease / (increase) in other assets	236.72	(709.20)	236.72
Increase / (decrease) in trade payables	1,374.04	455.32	1,374.04
Increase / (decrease) in other financial liabilities	(115.54)	(1.53)	(115.54)
Increase / (decrease) in provisions	9.87	42.46	9.87
Increase / (decrease) in other liabilities	1,407.20	1,311.76	1,407.20
Cash Generated from Operations	7,758.36	3,250.85	7,755.47
Income tax paid (net of refund received)	(741.19)	(569.14)	(741.19)
NET CASH FLOWS FROM OPERATING ACTIVITIES (A)	7,017.17	2,681.71	7,014.28
II CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipments including capital work-in-progress and capital advances	(3,942.95)	(4,482.97)	(3,959.38)
Proceeds from sale of property, plant and equipments	2.76	-	2.76
Redemption / maturity of fixed deposits with banks not considered as cash and cash equivalents	400.42	3,153.21	400.42
Proceeds from / (Purchase) of Non Current Investments	291.35	(24.31)	292.35
Proceeds from / (Purchase) of Current Investments	(1,938.47)	(660.77)	(1,938.47)
Loan (Given)/Refund (Net)	293.23	2,571.04	316.72
Interest received	144.81	199.88	144.21
NET CASH FLOWS (USED IN) / GENERATED FROM INVESTING ACTIVITIES (B)	(4,748.85)	756.08	(4,741.39)
III CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Non Current Borrowings	-	375.85	-
Repayment of Non Current Borrowings	(1,018.29)	(29.85)	(1,018.29)
Proceeds from / (Repayment) of Current Borrowings	(629.12)	(1,099.90)	(629.12)
Repayment of lease liabilities	(45.18)	(25.59)	(45.18)
Interest paid on lease liabilities	(18.30)	(25.19)	(18.30)
Dividend paid to equity shareholders	(361.58)	(180.79)	(361.58)
Interest paid	(336.25)	(71.03)	(336.25)
NET CASH FLOWS USED IN FINANCING ACTIVITIES (C)	(2,408.72)	(1,056.50)	(2,408.72)
IV NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (D=A+B+C)	(140.40)	2,381.29	(135.83)
Cash and cash equivalents at the beginning of the period	943.29	84.35	943.29
Cash and cash equivalents at the end of the period	802.89	2,465.64	807.46



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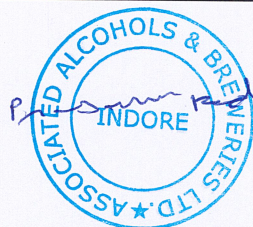
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Unaudited Standalone and Consolidated Segment Information for the Quarter and Half-Year Ended 30 September 2024

Particulars	Standalone						Consolidated		
	Quarter Ended			Half - Year Ended		Year Ended	Quarter Ended		Half - Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2024
	Unaudited	Unaudited	Unaudited (Refer Note 8)	Unaudited	Unaudited (Refer Note 8)	Audited	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)
	INR lakhs	INR lakhs	INR lakhs	INR lakhs	INR lakhs	INR lakhs	INR lakhs	INR lakhs	INR lakhs
Segment Revenue (Revenue from Operations)									
Potable Alcohols Division	18,172.64	18,383.26	17,111.84	36,555.90	32,754.99	71,494.90	18,172.64	18,383.26	36,555.90
Ethanol Division	8,350.54	7,894.76	-	16,245.30	-	4,956.74	8,350.54	7,894.76	16,245.30
Less: Inter Segment Revenue	(690.55)	(726.35)	-	(1,416.90)	-	-	(690.55)	(726.35)	(1,416.90)
Total Segment Revenue	25,832.63	25,551.67	17,111.84	51,384.30	32,754.99	76,451.64	25,832.63	25,551.67	51,384.30
Segment Results									
Potable Alcohols Division	2,151.20	2,314.16	1,605.52	4,465.36	3,120.61	5,872.34	2,151.20	2,311.27	4,462.47
Ethanol Division	185.58	308.22	-	493.80	-	465.66	185.58	308.22	493.80
Total Segment Results	2,336.78	2,622.38	1,605.52	4,959.16	3,120.61	6,338.00	2,336.78	2,619.49	4,956.27
Less: Finance Cost	139.98	153.92	49.68	293.90	105.18	367.24	139.98	153.92	293.90
Add: Unallocable Income net of (unallocable expenses)	(106.53)	(84.88)	249.17	(191.41)	457.08	858.03	(107.05)	(84.96)	(192.01)
Total Profit Before Tax	2,090.27	2,383.58	1,805.01	4,473.85	3,472.51	6,828.79	2,089.75	2,380.61	4,470.36
Segment Assets									
Potable Alcohols Division	29,445.28	29,386.02	38,813.35	29,445.28	38,813.35	27,334.03	29,438.22	29,386.02	29,438.22
Ethanol Division	24,352.68	24,411.80	18,216.16	24,352.68	18,216.16	23,230.26	24,352.68	24,411.80	24,352.68
Unallocable	11,660.78	11,765.91	-	11,660.78	-	11,313.92	11,664.35	11,762.94	11,664.35
Total Assets	65,458.74	65,563.73	57,029.51	65,458.74	57,029.51	61,878.21	65,455.25	65,560.76	65,455.25
Segment Liabilities									
Potable Alcohols Division	7,975.39	8,795.78	9,147.03	7,975.39	9,147.03	7,034.06	7,975.39	8,795.78	7,975.39
Ethanol Division	2,032.67	1,932.66	9,145.37	2,032.67	9,145.37	1,021.74	2,032.67	1,932.66	2,032.67
Unallocable	10,233.77	10,783.54	-	10,233.77	-	11,537.28	10,233.03	10,782.79	10,233.03
Total Liabilities	20,241.83	21,511.98	18,292.40	20,241.83	18,292.40	19,593.08	20,241.09	21,511.23	20,241.09



ASSOCIATED ALCOHOLS & BREWERIES LIMITED

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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 5 July 2016, have been reviewed by the Audit Committee in their meeting dated 24 October 2024 and approved by the Board of Directors at their meeting held on 24 October 2024. The above financial results have been subjected to limited review by the Statutory Auditors.
- 2 This financial results 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 consolidated financial results includes results of Associated Alcohols & Breweries Limited ("Company" or "Parent Company") and Associated Alcohols & Breweries (Awadh) Limited ("wholly owned subsidiary"). The consolidated financial results are being prepared and disclosed from the quarter ended 30 June 2024.
- 4 As reported earlier, the office of the Director General (DG) of the Competition Commission of India (CCI) conducted a search on 27 October 2021 at the Company's registered office to examine the process of supply and sale of the Company's Indian Made Indian Liquor ("IMIL") products. On receipt of order from the CCI based on the investigation report of the DG alleging cartelisation in the supply of IMIL products, the company had earlier challenged the jurisdiction of the CCI on the aforesaid order before the Hon'ble Delhi High Court and based on the direction of the court, took the matter subsequently with CCI. The company has received order dated 20 March 2024 in which CCI has referred back the investigation report to DG for further investigation. The CCI has also instructed the DG to facilitate Company with a copy of the statement recorded and cross-examining the persons who had alleged the cartelisation as mentioned in the investigation report. Thereafter, the company has filed a writ before Hon'ble Madhya Pradesh High Court on the grounds of CCI's jurisdiction and challenging incidental action in the matter. The matter is seized with Hon'ble High Court and the court has directed CCI not to take any coercive action until the matter is pending before the Hon'ble High Court.
- 5 During the quarter ended 31 March 2024, the Company has allotted 9,00,000 share warrants, each convertible into one equity share, on a preferential basis at an issue price of INR 485.00 each, upon receipt of 25% of the issue price (i.e. INR 121.25 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. INR 363.75 per warrant) shall be payable within 18 months from the allotment date, at the time of exercising the option to apply for fully paid-up equity share of INR 10 each of the Company, against each share warrant. As on 30 September 2024, the funds have been kept in fixed deposits earmarked with a scheduled commercial bank.
- 6 On 7 October 2024, the company has allotted 11,00,000 share warrants, each convertible into one equity share, on a preferential basis at an issue price of INR 679.00 each. The funds raised from these warrants are designated to used for the capex requirement of the Company.
- 7 There was no exceptional item during any of the reporting period.
- 8 The company commenced the commercial production of its Ethanol manufacturing facility on 11 January 2024 at Barwah M.P. In accordance with the provisions of Ind AS-108 Operating Segment, the management has designated the Ethanol business as an additional reporting segment alongside the existing Potable Alcohols segment. In view of the same, the segment information for the quarter ended 30 September 2024 and 30 June 2024, includes the performance of the ethanol division. Hence, the results and the segment information for the quarter and six months ended 30 September 2023 are strictly not comparable.
- 9 The figures for the previous period/year have been regrouped and reclassified to confirm the classification of the current period, wherever necessary.

For and on behalf of the Board of Directors of
Associated Alcohols & Breweries Limited

Prasann Kumar Kedia
Managing Director
DIN - 00738754

Date: 24 October 2024
Place: Indore

