



Associated Alcohols & Breweries Limited

24th January 2025

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:- Statement of deviation or variation in utilization of funds raised by the Company

Dear Sir/Madam

Pursuant to Regulation 32 read with Master Circular reference no. SEBI/HO/CFD/PoD2/CIR/2023/120 dated July 11, 2023, the Statement of Deviations or Variations of funds raised through Issue of convertible warrants on preferential basis for the quarter ended on **31st December 2024** duly approved by the Audit Committee is enclosed herewith as “**Annexure A**”.

We hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Offer Document for Preferential Issue of warrants and its conversion.

You are requested to kindly take the same on record.

Thanking You,

For Associated Alcohols & Breweries Limited

Tushar Bhandari
Whole Time Director & CFO
DIN: 03583114

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.)





Associated Alcohols & Breweries Limited

Annexure A

I. Warrants issued on 28th March 2024

Name of the listed entity / issuer	Associated Alcohols & Breweries Limited
ISIN	INE073G01016
Mode of fund raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	28 th March 2024 (Being Date of Approval & Allotment of Warrants)
Amount Raised	Rs. 10.91 Crores (The total preferential issue was of 9,00,000 warrants of Rs. 485/- each for a total consideration of Rs. 43.65 Crores. As per the terms of the preferential issue, the company has received 25% of the total consideration i.e. 10.91 Crores at a rate of Rs. 121.25 per warrant at the time of allotment. The warrant holder has the option to convert these warrants anytime within 18 Months from the date of allotment by paying the remaining consideration)
Report Filed for Quarter Ended	31 st December 2024
Monitoring Agency	Not Applicable (“NA”)
Is there a Deviation / Variation in use funds raised of	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

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Original Object	Modified Object, if any	Original Allocation (Rs. In Crores) *	Modified Allocation if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks any
To provide loans and / or make investment in 100% Wholly owned Subsidiary of the company, Associated Alcohols and Breweries (Awadh) Limited for setting up a bottling cum distillery unit in the state of Utter Pradesh	NA	10.81	NA	-	-	-
Expenses relating to issue of preferential issue	NA	0.10	NA	0.085	-	-

*As on 31st December 2024, the funds remain unutilized and have been kept earmarked for its purpose

II. Warrants issued on 07TH October 2024

Name of the listed entity / issuer	Associated Alcohols & Breweries Limited
ISIN	INE073G01016
Mode of fund raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	07 th October 2024 (Being Date of Approval & Allotment of Warrants)
Amount Raised	Rs. 18.67 Crores (The total preferential issue was of 11,00,000 warrants of Rs. 679/- each for a total consideration of Rs. 74.69 Crores. As per the terms of the preferential issue, the company has received 25% of the total consideration i.e. 18.67 Crores at a rate of Rs. 169.75 per warrant at the time of allotment. The warrant holder has the

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	option to convert these warrants anytime within 18 Months from the date of allotment by paying the remaining consideration)
Report Filed for Quarter Ended	31 st December, 2024
Monitoring Agency	Not Applicable (“NA”)
Is there a Deviation / Variation in use funds raised of	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Original Object	Modified Object, if any	Original Allocation (Rs. In Crores) *	Modified Allocation if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks any
To meet out the increased need for capital for future expansion projects, including major projects in the pipeline: the Malt plant and UP bottling cum distillery.	NA	18.57	NA	18.57	Nil	-
Expenses relating to issue of preferential issue	NA	0.10	NA	0.10	-	-

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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Associated Alcohols & Breweries Limited

Tushar Bhandari
Whole Time Director & CFO
DIN: 03583114

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