

10th August, 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 (UFR) along with Auditors' Review Report thereon- pursuant 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 first quarter ended 30th June, 2023.
- B. Limited Review Report dated 10th August, 2023 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 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

Independent Auditor's Review Report on the Quarterly Unaudited 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 financial results of **Associated Alcohols & Breweries Limited** ("the Company") for the quarter ended June 30, 2023 ("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 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 August 10, 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 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.
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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently 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 the results, 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material mis-statement.



5. Attention is also drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of full financial year ended March 31, 2023 and the published year to date figures up to the third quarter of the previous financial year, which were subject to limited review by us.



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

Jogesh Kumar Madhogaria

(Jogesh Kumar Madhogaria)
Partner

Membership No. 301959
UDIN: 23301959BGZBWJ1383

Place: Indore

Date: August 10, 2023



ASSOCIATED ALCOHOLS & BREWERIES LIMITED

Regd. Office: 4th Floor, BPK Star Tower A.B. Road, Indore - 452008, CIN No. L15520MP1989PLC049380
e-mail: investorrelations@aabl.in, website: www.associatedalcohols.com, Phone: 0731-4780400

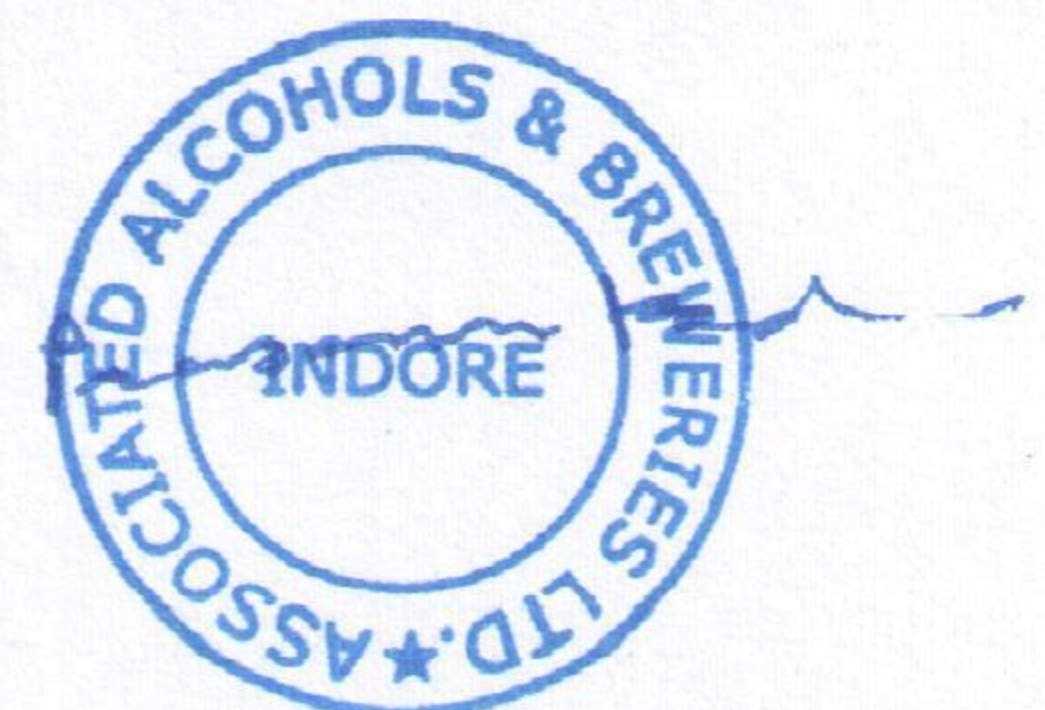
Statement of Unaudited Financial Results for the Quarter Ended 30 June 2023

(INR in lakhs except as stated)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited (Refer Note 3)	Unaudited	Audited
Income				
I Revenue from operations	15,643.15	18,582.68	18,430.31	70,276.88
II Other income	207.91	193.35	176.61	891.50
III Total Income (I + II)	15,851.06	18,776.03	18,606.92	71,168.38
IV Expenses				
(a) Cost of materials consumed	8,439.46	9,682.75	9,510.43	38,203.34
(b) Purchases of stock-in-trade	-	-	158.43	197.41
(c) Changes in inventories of finished goods and stock-in-trade	(464.33)	730.72	551.39	(1,024.05)
(d) Excise duty on sale of goods	7.74	103.99	-	199.97
(e) Employee benefits expense	913.49	924.51	853.61	3,534.41
(f) Finance cost	55.50	53.77	24.17	141.93
(g) Depreciation and amortisation expense	334.04	323.45	369.49	1,438.87
(h) Power and Fuel	1,677.00	1,982.21	2,168.61	8,374.59
(i) Other expenses	3,220.66	3,687.61	3,166.73	14,553.77
Total Expenses	14,183.56	17,489.01	16,802.86	65,620.24
V Profit / (Loss) before exceptional item and tax (III - IV)	1,667.50	1,287.02	1,804.06	5,548.14
VI Exceptional item	-	-	-	-
VII Profit / (Loss) before tax (V - VI)	1,667.50	1,287.02	1,804.06	5,548.14
VIII Tax expense				
(a) Current tax	447.72	330.63	494.13	1,505.92
(b) Deferred tax	(15.00)	(23.86)	(30.81)	(113.38)
IX Net Profit / (Loss) for the period (VII - VIII)	1,234.78	980.25	1,340.74	4,155.60
X Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
(a) Remeasurement of defined benefit plan	(1.73)	(13.24)	2.04	(6.91)
(b) Equity instrument through Other Comprehensive Income	-	47.80	-	1,086.76
(c) Income tax related to above	0.44	3.18	(0.51)	1.59
XI Total Comprehensive Income / (Loss) for the period (IX + X)	1,233.49	1,017.99	1,342.27	5,237.04
XII Paid-up equity share capital - Face value of INR 10 each	1,807.92	1,807.92	1,807.92	1,807.92
XIII Other equity				34,532.46
XIV Earnings per share of INR 10 each (Not annualised)				
Basic - INR	6.83	5.42	7.42	22.99
Diluted - INR	6.83	5.42	7.42	22.99

Notes:

- 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 Audit Committee in their meeting dated 10 August 2023 and approved by the Board of Directors at their meeting held on 10 August 2023. The above results have been subjected to Limited Review by the Statutory Auditors. The Board of Directors has authorised Mr. Prasann Kumar Kedia, Managing Director of the Company to sign and submit the aforesaid results with the stock exchanges.
- 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.
- The figures of the quarter ended 31 March 2023 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto 31 December 2022 which were subjected to limited review.





ASSOCIATED ALCOHOLS & BREWERIES LIMITED

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Statement of Unaudited Financial Results for the Quarter Ended 30 June 2023

Notes (Cont'd.):

- 4 The Office of the Director General, Competition Commission of India (CCI) conducted a statewide search on 27 October 2021 on the leading distillers of the state of Madhya Pradesh. Similarly, a search was also conducted in the Company's registered office on the same day to examine the process of supply & sale of the Company's products. The company has yet to receive any information from the CCI.
- 5 The shareholders has approved a dividend of INR 1 per equity share amounting to INR 180.79 lakhs in their annual general meeting on 2 August 2023 for the financial year 2022-23.
- 6 The company initiated the establishment of an Ethanol manufacturing facility in the previous year, projected to have a capacity of 130 Kilo liters per day (KLPD). We anticipate the commissioning of this manufacturing facility in the current financial year. In line with the provisions of Ind AS-108 Operating Segment, the management has designated the Ethanol business as an additional reporting segment alongside our existing Potable Alcohols segment. The Ethanol business is currently in the project stage, and the segment assets and liabilities pertaining to the ethanol segment as of 30 June 2023 amount to INR 14,572.89 Lakhs and INR 8,854.66 Lakhs, respectively.
- 7 The Board of Directors of the Company, in their meeting held on 10 August 2022, had decided to withdraw the Scheme of Arrangement ("SOA") framed pursuant to sections 230 to 232 and other relevant provisions of the Companies Act, 2013 for the amalgamation of the company with Mount Everest Breweries Limited (MEBL).
- 8 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: 10 August 2023
Place: Indore

