

15 April 2023

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 507526	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Scrip Code: ASALCBR
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Dear Sir/Madam,

Subject: Outcome of Board meeting held on 15th April 2023 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements ("LODR")) Regulations, 2015 (the "**Listing Regulations**"), we hereby submit the outcome of the meeting of the Board of Directors ("**Board**") of Associated Alcohols & Breweries Limited ("**AABL**" or "**the Company**") held on 15th April 2023.

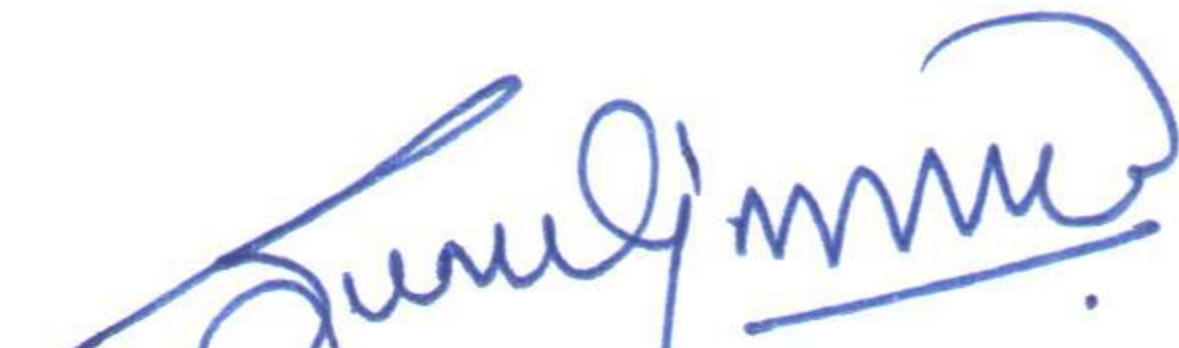
In compliance with the directions received from Hon'ble SEBI and Designated Stock Exchange (vide email dated 1-Mar-2023) in connection with the proposed Scheme of Amalgamation of AABL with and into Mount Everest Breweries Limited ("**MEBL**"), the Board has considered and taken on record, basis recommendations of the Audit Committee and the Committee of Independent Directors, a fresh Valuation Report dated 13-April-2023 by Mr, Navin Khandelwal, Registered Valuer – Securities or Financial Assets (IBBI Registration No - IBBI/RV/05/2019/10779) and Fairness Opinion Report dated 13-April-2023 by Bonanza Portfolio Ltd., SEBI Registered Merchant Banker (Registration No – INZ000212137), in connection with the share exchange ratio for the proposed amalgamation of AABL with and into MEBL and their respective Shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (the "**Scheme**"). Accordingly, we will submit requisite reports with the stock exchanges shortly in due course.

Request that you kindly take this into your records.

The board meeting commenced at 3:00 p.m. and concluded at 4:00 p.m.

Thanking you,

For Associated Alcohols & Breweries Limited



Sumit Jaitely
Company Secretary



Plant : Khodigram, Tehsil Barwaha, Distt. Khargone - 451 115 (M.P.)