

M. D. Agrawal & Co.

Chartered Accountants

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INDORE-452001
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LIMITED REVIEW REPORT

To,
The Board of Directors,

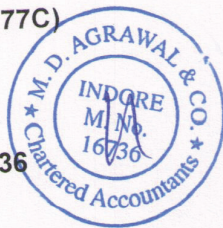
We have reviewed the accompanying statement of unaudited financial results of **M/s Associated Alcohols & Breweries limited**, for the period ended as on 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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. 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.D. Agrawal & Co.
Chartered Accountants
(Registration No. 001177C)

(CA M.P. Agrawal)
Membership No. 016736
Partner



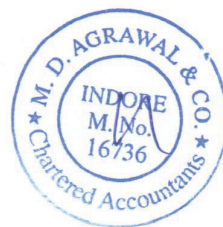
Place: Indore

Date: 14th August, 2015

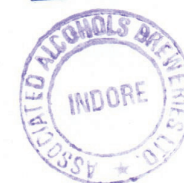
ASSOCIATED ALCOHOLS AND BREWERIES LIMITED

(₹ in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2015							
S.N.	Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended in the previous year (30/06/2014)	Year to date figures for current period ended (30/06/2015)	Year to date figures for previous year ended (30/06/2014)	Previous year ended (31/03/2015)
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	7294.67	7523.48	7949.68	7294.67	7949.68	29848.69
	(b) Other operating income	18.01	16.82	90.63	18.01	90.63	165.59
	Total income from operations (net)	7312.68	7540.30	8040.31	7312.68	8040.31	30014.28
2	Expenses						
	(a) Cost of materials consumed	4025.14	4582.07	4235.92	4025.14	4235.92	18215.31
	(b) Purchases of stock-in-trade	0.00	0.00	14.03	0.00	14.03	14.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-102.06	-617.98	863.79	-102.06	863.79	113.87
	(d) Employee benefits expense	400.74	966.01	208.01	400.74	208.01	1665.85
	(e) Depreciation and amortisation expense	240.24	381.09	186.74	240.24	186.74	1010.01
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2003.97	1989.23	1825.84	2003.97	1825.84	6742.98
	Total expenses	6568.03	7300.42	7334.33	6568.03	7334.33	27762.49
3	Profit from operations before other income, finance costs and exceptional items (1-2)	744.65	239.88	705.98	744.65	705.98	2251.79
4	Other income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	744.65	239.88	705.98	744.65	705.98	2251.79
6	Finance costs	160.92	137.74	199.45	160.92	199.45	653.63
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	583.73	102.14	506.53	583.73	506.53	1598.16
8	Exceptional items	0.00	244.85	0.00	0.00	0.00	244.85
9	Profit from ordinary activities before tax (7 + 8)	583.73	346.99	506.53	583.73	506.53	1843.01
10	Tax expense						
	a) Current Tax	346.95	31.96	107.56	346.95	107.56	614.08
	b) Prior Period Tax	0.00	0.00	0.00	0.00	0.00	-4.71
11	Net Profit from ordinary activities after tax (9 - 10)	236.78	315.03	398.97	236.78	398.97	1233.64
12	Extraordinary items (net of tax expense Rs. Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11 - 12)	236.78	315.03	398.97	236.78	398.97	1233.64



Ashish Kumar Singh



14	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	903.96	903.96	903.96	903.96	903.96	903.96
15 (I)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	2.62	3.48	4.41	2.62	4.41	13.65
	(b) Diluted	2.62	3.48	4.41	2.62	4.41	13.65
15 (II)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	2.62	3.48	4.41	2.62	4.41	13.65
	(b) Diluted	2.62	3.48	4.41	2.62	4.41	13.65
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	3750380	3750380	3800200	3750380	3800200	3050380
	- Percentage of shareholding	41.49%	41.49%	42.04%	41.49%	42.04%	41.49%
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non - encumbered						
	- Number of shares	5289220	5289220	5239400	5289220	5239400	5289220
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	58.51%	58.51%	57.96%	58.51%	57.96%	58.51%
	Particulars	Quarter ended as on (30/06/2015)					
B	INVESTOR COMPLAINTS						NIL
	Pending at the beginning of the quarter						NIL
	Received during the quarter						NIL
	Disposed of during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL

- a) The above results were taken on record by the board of directors at their meeting on 14th August, 2015
- b) There are no investors complaint unsolved as on 30.06.2015 During the quarter the investors complaints received by the company have been resolved by the end of the quarter.
- c) Tax expenses includes Current Tax and Deferred Tax.
- d) The figures of previous periods have been regrouped / recasted wherever necessary.

Date: 14th August, 2015
Place: Indore

For Associated Alcohols & Breweries Limited

Ashish Kumar Gadia

Ashish Gadia
Whole Time Director
DIN: 00736991



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30/06/2015							
Sr. No.	Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended in the previous year (30/06/2014)	Year to date figures for current period ended (30/06/2015)	Year to date figures for previous year ended (30/06/2014)	Previous year ended (31/03/2015)
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	Unaudited)	Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	7294.67	7523.47	7949.69	7294.67	7949.69	29848.68
	(b) Other operating income	18.01	16.82	90.63	18.01	90.63	165.59
	Total income from operations (net)	7312.68	7540.29	8040.32	7312.68	8040.32	30014.27
2	Expenses						
	(a) Cost of materials consumed	4025.14	4582.07	4235.92	4025.14	4235.92	18215.31
	(b) Purchases of stock-in-trade	0.00	0.00	14.03	0.00	14.03	14.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-102.06	-617.98	863.79	-102.06	863.79	113.87
	(d) Employee benefits expense	400.74	966.02	208.01	400.74	208.01	1665.86
	(e) Depreciation and amortisation expense	240.24	381.09	186.74	240.24	186.74	1010.01
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2004.08	1989.35	1825.95	2004.08	1825.95	6743.43
	Total expenses	6568.14	7300.55	7334.44	6568.14	7334.44	27762.95
3	Profit from operations before other income, finance costs and exceptional items (1-2)	744.54	239.74	705.88	744.54	705.88	2251.32
4	Other income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	744.54	239.74	705.88	744.54	705.88	2251.32
6	Finance costs	160.92	137.73	199.45	160.92	199.45	653.62
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	583.62	102.01	506.43	583.62	506.43	1597.70
8	Exceptional items	0.00	244.86	0.00	0.00	0.00	244.86
9	Profit from ordinary activities before tax (7+8)	583.62	346.87	506.43	583.62	506.43	1842.56
10	Tax expense						
	a) Current Tax	346.91	31.87	107.53	346.91	107.53	613.91
	b) Prior Period Tax	0.00	0.00	0.00	0.00	0.00	-4.71
11	Net Profit from ordinary activities after tax (9 - 10)	236.71	315.00	398.90	236.71	398.90	1233.36
12	Extraordinary items (net of tax expense Rs in Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11 - 12)	236.71	315.00	398.90	236.71	398.90	1233.36
14	Share of profit/(loss) of associat	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	-0.03	-0.02	-0.03	-0.03	-0.03	-0.14
16	Net Profit after Minority Interest and share profit/(loss) (13-14-15)	236.74	315.02	398.93	236.74	398.93	1233.50



Ashish Kumar Gadh

17	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	903.96	903.96	903.96	903.96	903.96	903.96
18(i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	2.62	3.48	4.41	2.62	4.41	13.65
	(b) Diluted	2.62	3.48	4.41	2.62	4.41	13.65
18(ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	2.62	3.48	4.41	2.62	4.41	13.65
	(b) Diluted	2.62	3.48	4.41	2.62	4.41	13.65
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	3750380	3750380	3800200	3750380	3800200	3750380
	- Percentage of shareholding	41.49%	41.49%	42.04%	41.49%	42.04%	41.49%
2	Promoters and Promoter Group Shareholding **						
a)	Pledged / Encumbered						
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
b)	Non - encumbered						
	- Number of shares	5289220	5289220	5239400	5289220	5239400	5289220
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	58.51%	58.51%	57.96%	58.51%	57.96%	58.51%
	Particulars						Quarter ended as on 30/06/2015
B	INVESTOR COMPLAINTS						NIL
	Pending at the beginning of the quarter						NIL
	Received during the quarter						NIL
	Disposed of during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL

- a) The above results were taken on record by the board of directors at their meeting on 14th August, 2015
- b) There are no investors complaint unsolved as on 30.06.2015. During the quarter the investors complaints received by the company have been resolved by the end of the quarter.
- c) Tax expenses includes Current Tax and Deferred Tax.
- d) The figures of previous periods have been regrouped / recasted wherever necessary.

Date: 14th August, 2015
Place: Indore

For Associated Alcohols & Breweries Ltd

Ashish Kumar Gadia

Ashish Gadia
Whole Time Director
DIN: 00736991



ASSOCIATED ALCOHOLS AND BREWERIES LIMITED
Standalone Segment Report for the quarter ended as on 30th June, 2015

(₹ in Lakhs)

S.No.	Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended in the previous year (30/06/2014)	Year to date figures for current period ended (30/06/2015)	Year to date figures for previous year ended (30/06/2014)	Previous Year ended (31/03/2015)
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (net sale/income from each segment)						
	(a) Sement - Potable Alcohols	7292.01	7523.33	7943.29	7292.01	7943.29	29813.32
	(b) Segment - Wind Power	2.66	0.15	8.43	2.66	8.43	35.36
	(c) Unallocated	0	0	0	0	0	0
	Total (a+b) = c	7294.67	7523.48	7951.72	7294.67	7951.72	29848.68
	Less: Inter Segment Revenue (d)	0	0	0	0	0	0
	Net sales/income from operations (c - d)	7294.67	7523.48	7951.72	7294.67	7951.72	29848.68
2	Segment Results						
	Profit before interest and tax	708.53	189.32	606.93	708.53	606.93	2029.48
	(a) Segment - Potable Alcohols	6.33	16.83	8.43	6.33	8.43	44.22
	(b) Segment - Wind Power	0	0	0	0	0	0
	(c) Unallocated	14.36	36.13	90.62	14.36	90.62	155.20
	Add Interest Income	0	244.86	0.00	0	0.00	244.86
	Add Exceptional Item	0	0	0	0	0	0
	Total	729.22	487.14	705.98	729.22	705.98	2473.76
	Less:						
	(i) Interest	145.49	140.15	199.45	145.49	199.45	630.75
	(ii) Other Unallocable Expenditure net off	0	0	0	0	0	0
	(ii) Un- allocable income	0	0	0	0	0	0
	Total Profit Before Tax	583.73	346.99	506.53	583.73	506.53	1843.01
3	Capital Employed (Segment assets - Segment Liabilities)						
	(a) Segment - Potable Alcohols	11386.10	10932.28	13073.31	11386.10	13073.31	10932.28
	(b) Segment- Wind Power	316.74	330.01	333.33	316.74	333.33	330.01
	(c) Unallocated	-3418.23	-3431.36	-6341.20	-3418.23	-6341.20	-3431.36
	Total	8284.61	7830.93	7065.44	8284.61	7065.44	7830.93

Date: 14th August, 2015
Place: Indore

For Associated Alcohols & Breweries Ltd.

Ashish Kumar Gadia

Ashish Gadia
Whole Time Director
DIN: 00736991

