

EMPEE DISTILLERIES LIMITED

CIN: L15511TN1983PLC010313

Regd. Office : Empee Tower, No.59, Harris Road, Pudupet, Chennai - 600 002.

Statement of Audited Financial Results for the Quarter ended 31st March 2016.

PART I		Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
S.No.	Particulars	31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (12 months) (Audited)	31.3.2015 (18 months) (Audited)	31.3.2016 (12 months) (Audited)	31.3.2015 (18 months) (Audited)
1	Income from operations							
	Net sales/ income from operations (Net of Excise duty)	10,274.08	13495.89	19,714.84	58,529.35	87,647.03	86,950.10	125,644.59
	Other operating income	429.32	616.87	983.41	2,710.68	3782.68	277.53	1206.64
	Total income from operations (net)	10,703.40	14,112.76	20,698.25	61,240.03	91,429.71	87,227.63	126,851.23
2	Expenses							
	(a) Cost of materials consumed	4,246.71	3950.72	7,897.89	20,489.16	36,415.05	28,117.36	46,939.60
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(184.30)	412.63	(431.54)	(765.97)	(690.03)	(859.14)	(720.50)
	(d) VAT on sales	4,217.64	6980.76	9,085.27	28,148.88	38,927.89	35,810.70	49,381.47
	(e) Employee benefits expense	485.74	485.95	693.91	2,131.61	2959.36	3,832.83	5209.30
	(f) Depreciation and amortisation expense	278.33	340.38	(307.40)	1,298.42	1,178.23	4,339.09	6,259.71
	(g) Other expenses	1,964.84	1305.72	2,404.05	7,124.50	9442.46	12,816.00	15969.53
	Total expenses	11,008.96	13,476.16	19,342.18	58,426.60	88,232.96	84,056.84	123,039.11
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-305.56	636.60	1,356.07	2,813.43	3,196.75	3,170.79	3,812.12
4	Other income	8.32	4.27	50.15	28.11	80.69	28.11	80.69
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-297.24	640.87	1,406.22	2,841.54	3,277.44	3,198.90	3,892.81
6	Finance costs	685.06	545.76	636.38	2,504.36	3,510.56	4,039.66	11,146.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-982.30	95.11	769.84	337.18	-233.12	-840.76	-7,253.83
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	-982.30	95.11	769.84	337.18	-233.12	-840.76	-7,253.83
10	Tax expense	(263.06)	30.86	375.35	165.11	42.19	229.15	-2,642.35
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-719.24	64.25	394.49	172.07	-275.31	-1,069.91	-4,611.48
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(719.24)	64.25	394.49	172.07	(275.31)	(1,069.91)	(4,611.48)
14	Share of Profit / (loss) of associates (applicable for cons.results)	-	-	-	-	-	-	-
15	Minority Interest (applicable for consolidated results)	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(719.24)	64.25	394.49	172.07	(275.31)	(1,069.91)	(4,611.48)
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	1900.89	1900.89	1900.89	1900.89	1900.89	1900.89	1900.89
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	26976.32	26804.25	-	-
19	Earnings per share (EPS)							
	a) Basic and Diluted before extraordinary items	(3.78)	0.34	2.08	0.91	-1.45	(5.63)	-24.26
	b) Basic and Diluted after extraordinary items	(3.78)	0.34	2.08	0.91	-1.45	(5.63)	-24.26

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PART II	Particulars	Standalone				Consolidated	
		Quarter ended		Year Ended		Year Ended	
		31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (12 months) (Audited)	31.3.2015 (18 months) (Audited)	31.3.2016 (12 months) (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	7,336,209	7,293,209	7,250,510	7,336,209	7,250,510	7,250,510
	- Percentage of shareholding	38.59	38.37	38.14	38.59	38.14	38.14
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	2,030,897	2,030,897	2,030,897	2,030,897	2,030,897	2,030,897
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.40	17.33	17.27	17.40	17.27	17.27
	- Percentage of shares (as a % of the total share capital of the company)	10.68	10.68	10.68	10.68	10.68	10.68
	b) Non - encumbered						
	- Number of shares	9,641,787	9,684,787	9,727,486	9,641,787	9,727,486	9,727,486
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	82.60	82.67	82.73	82.60	82.73	82.73
	- Percentage of shares (as a % of the total share capital of the company)	50.72	50.95	51.17	50.72	51.17	51.17

Segment wise Revenue, Results and Capital Employed along with the quarterly results

(Rs. In Lakhs)

Particulars	Standalone				Consolidated		
	Quarter ended		Year ended		Year ended		
	31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (12 months) (Audited)	31.3.2015 (18 months) (Audited)	31.3.2016 (12 months) (Audited)	31.3.2015 (18 months) (Audited)
1. Segment Revenue							
(net sale/income from each segment should be disclosed under this head)							
(a) Segment – Indian Made Foreign Liquor	10,460.26	12,971.76	16,403.35	54,375.73	71,432.74	54,375.73	71,432.74
(b) Segment – IAP	79.52	975.14	2,654.58	5,378.91	13,248.08	5,378.91	13,248.08
(c) Segment – Power	163.62	165.86	1,640.31	1,485.39	6,748.89	1,485.39	6,748.89
(d) Segment – Beer						18,471.72	25,373.62
(e) Segment – Hotel						7,515.88	10,047.90
(f) Unallocated							
Total	10,703.40	14,112.76	20,698.24	61,240.03	91,429.71	87,227.63	126,851.23
Less: Inter Segment Revenue							
Net sales/Income From Operations	10,703.40	14,112.76	20,698.24	61,240.03	91,429.71	87,227.63	126,851.23
2. Segment Results (Profit)/+/- Loss (-) before tax and interest from Each segment)							
(a) Segment – Indian Made Foreign Liquor	(77.75)	920.73	879.87	2,725.52	1,503.55	2,725.52	1,503.55
(b) Segment – IAP	(336.98)	(362.09)	-58.05	(247.80)	372.17	(247.80)	372.17
(c) Segment – Power	117.50	82.23	584.40	363.83	1,401.72	363.83	1,401.72
(d) Segment – Beer						-745.64	1,839.51
(e) Segment – Hotel						1,102.99	-1,224.14
(f) Unallocated							
Total	(297.23)	640.87	1,406.22	2,841.55	3,277.44	3,198.90	3,892.81
Less: (i) Interest	685.06	545.76	636.38	2,504.36	3,510.56	4,039.66	11,146.64
(ii) Other Un-allocable Expenditure net off							
(iii) Un-allocable Income							
Total Profit Before Tax	(982.30)	95.11	769.84	337.18	(233.12)	(840.76)	(7,253.83)
3. Capital Employed							
(Segment assets – Segment Liabilities)							
(a) Segment – Indian Made Foreign Liquor	19140.20	13708.10	15,145.18	19140.20	15,145.18	19140.20	15,145.18
(b) Segment – IAP	6539.53	7918.77	7,204.14	6539.53	7,204.14	6539.53	7,204.14
(c) Segment – Power	538.43	725.92	692.55	538.43	692.55	538.43	692.55
(d) Segment – Beer						9443.99	10841.22
(e) Segment – Hotel						21035.20	34226.25
(f) Unallocated	9532.80	9532.80	9,532.80	9,532.80	9,532.80	10213.64	7,651.87
Total	35,750.96	31,885.60	32,574.67	35,750.96	32,574.67	66,910.99	75,761.31

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Standalone Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	1,900.89	1,900.89	1,900.89	1,900.89
(b) Reserves and surplus	28,569.26	28,416.98	38,634.98	38,547.79
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	30,470.15	30,317.87	40,535.87	40,448.68
2 Share application money pending allotment				5.00
Minority Interest			(7,533.95)	404.17
3 Non-current liabilities				
(a) Long-term borrowings	3,174.91	3,791.29	35,999.83	39,624.66
(b) Deferred tax liabilities (net)	998.88	1,067.81	1,043.83	-
(c) Other long-term liabilities	6,060.47	9,228.44	3,527.06	4,275.82
(d) Long-term provisions	138.36	91.34	172.69	120.84
Sub-total - Non-current liabilities	10,392.62	14,178.88	40,743.41	44,021.32
4 Current liabilities				
(a) Short-term borrowings	7,020.92	8,381.32	8,541.23	9,946.56
(b) Trade payables	9,053.88	6,951.93	10,357.13	9,091.28
(c) Other current liabilities	1,127.78	1,024.52	5,481.11	6,666.40
(d) Short-term provisions	8,155.76	5,918.46	9,322.05	6,021.06
Sub-total - Current liabilities	25,358.34	22,276.23	33,701.52	31,725.30
TOTAL - EQUITY AND LIABILITIES	66,221.12	66,772.98	107,446.86	116,604.47
B ASSETS				
1 Non-current assets				
(a) Fixed assets	17,856.72	19,239.82	62,613.05	73,772.89
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	27,997.14	27,997.15	14,282.23	14,278.23
(d) Deferred tax assets (net)	-	-	6,791.22	6,312.07
(e) Long-term loans and advances	2,488.16	4,203.60	2,069.09	509.17
(f) Other non-current assets	623.16	632.01	675.57	768.12
Sub-total - Non-current assets	48,965.18	52,072.58	86,431.16	95,640.48
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	6,457.67	4,934.26	7,508.41	6,542.47
(c) Trade receivables	6,628.98	5,335.30	7,290.56	6,220.45
(d) Cash and cash equivalents	443.56	279.96	1,221.92	990.33
(e) Short-term loans and advances	-	-	-	1,971.64
(f) Other current assets	3,725.73	4,150.88	4,994.81	5,239.10
Sub-total - Current assets	17,255.94	14,700.40	21,015.70	20,963.99
TOTAL - ASSETS	66,221.12	66,772.98	107,446.86	116,604.47

Notes:

- The above financial results for the quarter ended on 31st March, 2016 have been reviewed by the Audit Committee and approved by the Board at its meetings held on 30.05.2016.
- The company operates IMFL, IAP and Power segments and segmental accounts are given in the financial results.
- Previous period(s) figures have been regrouped wherever necessary.
- The 60 KLPD Grain based Alcohol unit at Choutkur, Andhra Pradesh could not perform due to non-availability of grains during the period under review.
- The Company's power plant at Aranthangi could not be operated due to Restrictive Measures in force as exercised by TNEB during the quarter.
- The income from operations and profits have been affected during the quarter under review due to two divisions of the Company viz. 60 KLPD Grain based Alcohol Unit at Choutkur, AP and Power Plant at Aranthangi were non-operational as stated at Sl. No.4 and 5 above.
- The Company had allotted 14%, 375, Secured, Listed, Redeemable Non-convertible Debentures of Rs.10 lacs each to the select investors on 27th April, 2016 under private placement basis.
- As intimated to the Stock Exchanges (BSE and NSE) on 15.4.2016, the Company had withdrawn the issue of 10,00,000 Equity Share Warrants on private placement basis to the select investors.

Place : Chennai
Date : 30.5.2016



For Empee Distilleries Limited

M.P. Purushothaman
M.P. Purushothaman
Chairman