

**EMPEE DISTILLERIES LIMITED**

CIN: L15511TN1983PLC010313

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

**Statement of Un-Audited Financial Results for the Quarter ended 30th September 2015.**

| PART I |   | Rs. in lakhs              |                           |                           |                           |                           |                        |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|------------------------|
|        | Particulars   | Quarter ended             |                           | Previous quarter ended    | Cumulative as on          |                           | Year ended             |
|        |   | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 31.3.2015<br>(Audited) |
| 1      | <b>Income from operations</b>   |                           |                           |                           |                           |                           |                        |
|        | Net sales/ income from operations (Net of Excise duty)  | 17,522.95                 | 12,990.85                 | 17,236.43                 | 34,759.38                 | 20,754.33                 | 87,647.03              |
|        | Other operating income  | 727.00                    | 1,003.52                  | 937.49                    | 1,664.49                  | 1,178.03                  | 3782.68                |
|        | <b>Total Income from operations (net)</b>   | <b>18,249.95</b>          | <b>13,994.37</b>          | <b>18,173.92</b>          | <b>36,423.87</b>          | <b>21,932.36</b>          | <b>91,429.71</b>       |
| 2      | <b>Expenses</b>   |                           |                           |                           |                           |                           |                        |
|        | (a) Cost of materials consumed  | 5,931.33                  | 5,835.36                  | 6,360.40                  | 12,291.73                 | 9,213.90                  | 36,415.05              |
|        | (b) Purchases of stock-in-trade   |                           |                           |                           |                           |                           |                        |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                   | (151.92)                  | (274.10)                  | (842.38)                  | (994.30)                  | (139.45)                  | (690.03)               |
|        | (d) VAT on Sales  | 8,644.18                  | 6,311.04                  | 8,306.30                  | 16,950.48                 | 8,769.30                  | 38927.89               |
|        | (d) Employee benefits expense   | 640.71                    | 388.83                    | 519.21                    | 1,159.92                  | 813.39                    | 2,959.36               |
|        | (e) Depreciation and amortisation expense   | 340.38                    | 263.94                    | 339.33                    | 679.71                    | 598.11                    | 1,178.23               |
|        | (f) Other expenses  | 1,574.42                  | 1,261.92                  | 2,279.51                  | 3,853.94                  | 2,397.24                  | 9,442.46               |
|        | <b>Total expenses</b>   | <b>16,979.10</b>          | <b>13,786.99</b>          | <b>16,962.36</b>          | <b>33,941.48</b>          | <b>21,652.49</b>          | <b>88,232.96</b>       |
| 3      | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>               | <b>1,270.85</b>           | <b>207.38</b>             | <b>1,211.56</b>           | <b>2,482.39</b>           | <b>279.87</b>             | <b>3,196.75</b>        |
| 4      | Other income  | 7.60                      | 6.45                      | 7.92                      | 15.52                     | 12.84                     | 80.69                  |
| 5      | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>                  | <b>1,278.45</b>           | <b>213.83</b>             | <b>1,219.48</b>           | <b>2,497.91</b>           | <b>292.71</b>             | <b>3,277.44</b>        |
| 6      | Finance costs   | 552.20                    | 760.35                    | 721.33                    | 1,273.54                  | 1,210.40                  | 3,510.56               |
| 7      | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>            | <b>726.25</b>             | <b>(546.52)</b>           | <b>498.14</b>             | <b>1,224.37</b>           | <b>(917.69)</b>           | <b>(233.12)</b>        |
| 8      | Exceptional items   |                           |                           |                           |                           |                           |                        |
| 9      | <b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>  | <b>726.25</b>             | <b>(546.52)</b>           | <b>498.14</b>             | <b>1,224.37</b>           | <b>(917.69)</b>           | <b>(233.12)</b>        |
| 10     | Tax expense   | 235.69                    | (181.54)                  | 161.62                    | 397.31                    | (304.80)                  | 42.19                  |
| 11     | <b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>  | <b>490.56</b>             | <b>(364.98)</b>           | <b>336.52</b>             | <b>827.06</b>             | <b>(612.89)</b>           | <b>(275.31)</b>        |
| 12     | Extraordinary items (net of tax expense Rs. ____ Lakhs)   |                           |                           |                           |                           |                           |                        |
| 13     | <b>Net Profit / (Loss) for the period (11 + 12)</b>   | <b>490.56</b>             | <b>(364.98)</b>           | <b>336.52</b>             | <b>827.06</b>             | <b>(612.89)</b>           | <b>(275.31)</b>        |
| 14     | Share of profit / (loss) of associates  |                           |                           |                           |                           |                           |                        |
| 15     | Minority interest   |                           |                           |                           |                           |                           |                        |
| 16     | <b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b> | <b>490.56</b>             | <b>(364.98)</b>           | <b>336.52</b>             | <b>827.06</b>             | <b>(612.89)</b>           | <b>(275.31)</b>        |
| 17     | Paid-up equity share capital<br>(Face Value of the Share shall be indicated)  | 1901.00                   | 1901.00                   | 1901.00                   | 1901.00                   | 1901.00                   | 1901.00                |
| 18     | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                             | 27,631.30                 | 25,198.77                 | 26,804.25                 | 27,631.30                 | 25,198.77                 | 25,961.43              |
| 19.i   | <b>Earnings per share (before extraordinary items)<br/>(of Rs. 10/- each) (not annualised):</b>                     |                           |                           |                           |                           |                           |                        |
|        | (a) Basic   | 2.58                      | -1.92                     | 1.77                      | 4.35                      | -3.22                     | -1.45                  |
|        | (b) Diluted   |                           |                           |                           |                           |                           |                        |
| 19.ii  | <b>Earnings per share (after extraordinary items)<br/>(of Rs. 10/- each) (not annualised):</b>                      |                           |                           |                           |                           |                           |                        |
|        | (a) Basic   | 2.58                      | (1.92)                    | 1.77                      | 4.35                      | (3.22)                    | (1.45)                 |
|        | (b) Diluted   |                           |                           |                           |                           |                           |                        |



## EMPEE DISTILLERIES LIMITED

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| PART II     |  | Quarter ended             |                           | Previous quarter ended    | Cumulative as on          |                           | Year ended             |
|-------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|------------------------|
| Particulars |  | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 31.3.2015<br>(Audited) |
| A           | <b>PARTICULARS OF SHAREHOLDING</b>   |                           |                           |                           |                           |                           |                        |
| 1           | <b>Public shareholding</b>   |                           |                           |                           |                           |                           |                        |
|             | - Number of shares   | 7,223,088                 | 6,875,590                 | 7,239,648                 | 7,223,088                 | 6,875,590                 | 7,250,510              |
|             | - Percentage of shareholding   | 38.00                     | 36.17                     | 38.09                     | 38.00                     | 36.17                     | 38.14                  |
| 2           | <b>Promoters and Promoter Group Shareholding</b>   |                           |                           |                           |                           |                           |                        |
|             | a) Pledged / Encumbered  |                           |                           |                           |                           |                           |                        |
|             | - Number of shares   | 2,030,897                 | 5,006,237                 | 2,030,897                 | 2,030,897                 | 5,006,237                 | 2,030,897              |
|             | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | 17.23                     | 41.26                     | 17.26                     | 17.23                     | 41.26                     | 17.27                  |
|             | - Percentage of shares (as a % of the total share capital of the company)                    | 10.68                     | 26.34                     | 10.68                     | 10.68                     | 26.34                     | 10.68                  |
|             | b) Non - encumbered  |                           |                           |                           |                           |                           |                        |
|             | - Number of shares   | 9,754,908                 | 7,127,066                 | 9,738,348                 | 9,754,908                 | 7,127,066                 | 9,727,486              |
|             | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 82.77                     | 22.56                     | 82.74                     | 82.77                     | 22.56                     | 82.73                  |
|             | - Percentage of shares (as a % of the total share capital of the company)                    | 51.32                     | 37.49                     | 51.23                     | 51.32                     | 37.49                     | 51.17                  |

| Particulars |  | 3 months ended<br>30.9.2015 |
|-------------|--|-----------------------------|
| B           | <b>INVESTOR COMPLAINTS</b>                     |                             |
|             | Pending at the beginning of the quarter        | Nil                         |
|             | Received during the quarter                    | 2                           |
|             | Disposed of during the quarter                 | 2                           |
|             | Remaining unresolved at the end of the quarter | Nil                         |

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

(Rs in Lakhs)

| Particulars  | Quarter ended             |                           | Previous quarter ended    | Cumulative as on          |                           | Year ended             |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|------------------------|
|  | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 30.06.2015<br>(Unaudited) | 30.09.2015<br>(Unaudited) | 30.09.2014<br>(Unaudited) | 31.3.2015<br>(Audited) |
| <b>1. Segment Revenue</b><br>(net sale/income from each segment should be disclosed under this head) |                           |                           |                           |                           |                           |                        |
| (a) Segment - Indian Made Foreign Liquor   | 15,719.80                 | 11,466.10                 | 15,223.91                 | 30,943.71                 | 16,640.23                 | 71,432.74              |
| (b) Segment - IAP  | 2,501.69                  | 2,516.81                  | 1,822.56                  | 4,324.25                  | 4,207.59                  | 13,248.08              |
| (c) Segment - Power  | 28.46                     | 8.46                      | 1,127.45                  | 1,155.91                  | 1,084.54                  | 6,748.89               |
| (d) Unallocated  |                           |                           |                           |                           |                           |                        |
| <b>Total</b>   | <b>18,249.95</b>          | <b>13,994.37</b>          | <b>18,173.92</b>          | <b>36,423.87</b>          | <b>21,932.36</b>          | <b>91,429.71</b>       |
| <b>Less: Inter Segment Revenue</b>   |                           |                           |                           |                           |                           |                        |
| <b>Net sales/income From Operations</b>  | <b>18,249.95</b>          | <b>13,994.37</b>          | <b>18,173.92</b>          | <b>36,423.87</b>          | <b>21,932.36</b>          | <b>91,429.71</b>       |
| <b>2. Segment Results (Profit)(+) / Loss (-) before tax and interest from Each segment)</b>          |                           |                           |                           |                           |                           |                        |
| (a) Segment - Indian Made Foreign Liquor   | 969.57                    | 56.17                     | 912.99                    | 1,982.54                  | (256.39)                  | 1,503.65               |
| (b) Segment - IAP  | 399.21                    | 252.05                    | 52.06                     | 451.27                    | 449.51                    | 372.17                 |
| (c) Segment - Power  | (90.33)                   | (94.39)                   | 254.43                    | 164.10                    | 99.59                     | 1,401.72               |
| (f) Unallocated  |                           |                           |                           |                           |                           |                        |
| <b>Total</b>   | <b>1,278.45</b>           | <b>213.83</b>             | <b>1,219.48</b>           | <b>2,497.91</b>           | <b>292.71</b>             | <b>3,277.44</b>        |
| <b>Less: (i) Interest</b>  | 552.20                    | 760.35                    | 721.33                    | 1,273.54                  | 1,210.40                  | 3,510.56               |
| <b>(ii) Other Un-allocable Expenditure net off</b>   |                           |                           |                           |                           |                           |                        |
| <b>(iii) Un-allocable income</b>   |                           |                           |                           |                           |                           |                        |
| <b>Total Profit Before Tax</b>   | <b>726.25</b>             | <b>(546.52)</b>           | <b>498.15</b>             | <b>1,224.37</b>           | <b>(917.69)</b>           | <b>-233.12</b>         |
| <b>3. Capital Employed</b><br>(Segment assets - Segment Liabilities)                                 |                           |                           |                           |                           |                           |                        |
| (a) Segment - Indian Made Foreign Liquor   | 15,864.51                 | 12,395.00                 | 16,506.97                 | 15,664.51                 | 12,395.00                 | 15,145.18              |
| (b) Segment - IAP  | 7,684.02                  | 7,033.92                  | 8,077.77                  | 7,694.02                  | 7,033.92                  | 7,204.14               |
| (c) Segment - Power  | 979.01                    | 914.93                    | 695.12                    | 979.01                    | 914.93                    | 692.55                 |
| (d) Unallocated  | 9,532.80                  | 9,532.80                  | 9,532.80                  | 9,532.80                  | 9,532.80                  | 9,532.80               |
| <b>Total</b>   | <b>33,870.34</b>          | <b>29,876.65</b>          | <b>34,812.66</b>          | <b>33,870.34</b>          | <b>29,876.65</b>          | <b>32,574.67</b>       |



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CIN: L15511TN1983PLC010313

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**Standalone Statement of Assets and Liabilities**

Rs. in Lakhs

| Particulars |  | As at<br>30.09.2015 | As at<br>31.3.2015 |
|-------------|--|---------------------|--------------------|
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>                    |                     |                    |
| 1           | <b>Shareholders' funds</b>                       |                     |                    |
|             | (a) Share capital                                | 1,900.89            | 1,900.89           |
|             | (b) Reserves and surplus                         | 29,244.03           | 28,416.98          |
|             | (c) Money received against share warrants        | -                   | -                  |
|             | <b>Sub-total - Shareholders' funds</b>           | <b>31,144.92</b>    | <b>30,317.87</b>   |
| 2           | <b>Share application money pending allotment</b> | -                   | -                  |
| 3           | <b>Non-current liabilities</b>                   |                     |                    |
|             | (a) Long-term borrowings                         | 3,639.34            | 3,791.29           |
|             | (b) Deferred tax liabilities (net)               | 1,067.81            | 1,067.81           |
|             | (c) Other long-term liabilities                  | 4,541.82            | 5,338.32           |
|             | (d) Long-term provisions                         | 91.34               | 91.34              |
|             | <b>Sub-total - Non-current liabilities</b>       | <b>9,340.32</b>     | <b>10,288.76</b>   |
| 4           | <b>Current liabilities</b>                       |                     |                    |
|             | (a) Short-term borrowings                        | 8,471.49            | 8,381.32           |
|             | (b) Trade payables                               | 5,912.31            | 6,951.93           |
|             | (c) Other current liabilities                    | 659.20              | 1,024.52           |
|             | (d) Short-term provisions                        | 9,487.03            | 5,918.46           |
|             | <b>Sub-total - Current liabilities</b>           | <b>24,530.03</b>    | <b>22,276.23</b>   |
|             | <b>TOTAL - EQUITY AND LIABILITIES</b>            | <b>65,015.27</b>    | <b>62,882.87</b>   |
| <b>B</b>    | <b>ASSETS</b>                                    |                     |                    |
| 1           | <b>Non-current assets</b>                        |                     |                    |
|             | (a) Fixed assets                                 | 18,659.72           | 19,239.82          |
|             | (b) Goodwill on consolidation                    | -                   | -                  |
|             | (c) Non-current investments                      | 27,997.15           | 27,997.15          |
|             | (d) Deferred tax assets (net)                    | -                   | -                  |
|             | (e) Long-term loans and advances                 | 313.49              | 313.49             |
|             | (f) Other non-current assets                     | 774.78              | 768.12             |
|             | <b>Sub-total - Non-current assets</b>            | <b>47,745.13</b>    | <b>48,318.58</b>   |
| 2           | <b>Current assets</b>                            |                     |                    |
|             | (a) Current investments                          | -                   | -                  |
|             | (b) Inventories                                  | 6,086.96            | 4,934.26           |
|             | (c) Trade receivables                            | 6,830.39            | 5,335.30           |
|             | (d) Cash and cash equivalents                    | 46.72               | 143.85             |
|             | (e) Short-term loans and advances                | -                   | -                  |
|             | (f) Other current assets                         | 4,306.07            | 4,150.88           |
|             | <b>Sub-total - Current assets</b>                | <b>17,270.14</b>    | <b>14,564.29</b>   |
|             | <b>TOTAL - ASSETS</b>                            | <b>65,015.27</b>    | <b>62,882.87</b>   |

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board at its meetings held on 12.11.2015. The Statutory Auditors have carried out Limited Review on the same.
- The company operates IMFL, IAP and Power segments and segmental accounts are given in the financial results.
- The Hon'ble High Court of Andhra Pradesh vide its orders dated 31<sup>st</sup> August 2015, confirmed the withdrawal of the Scheme of Amalgamation of the Company with Empee Sugars and Chemicals Ltd and Appollo Wind energy Ltd.
- Previous period(s) figures have been regrouped wherever necessary.
- The Company's Power plant at Aranthangi could not produce power during the Quarter under review, due to lifting of power cut in Tamilnadu by Govt. of Tamilnadu.

For Empee Distilleries Limited



M.P. Purushothaman  
Chairman

Place: Chennai  
Date :12.11.2015

