



**KALE & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Flat No.11, Sumati Vasant Apartment, 3rd Floor, Patil Lane No. 3, H. P. T. College Road, Nashik - 422 005.

Date :

**Auditor's Report on Audited Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  
(as amended)**

**INDEPENDENT AUDITOR'S REPORT**

To,  
THE BOARD OF DIRECTORS,  
AURANGABAD DISTILLERY LIMITED  
Gat No 45/2,47/2, 48/2 and 50/2,  
Village Rangoan (Ranmodwadi) Walchandnagar,  
Taluka Indapur, Dist. Pune – 413114

Report on the audit of the Standalone Annual Financial Results

**Opinion**

We have audited the accompanying standalone annual financial results of **Aurangabad Distillery Limited** ("the Company") for the half year ended on 31<sup>st</sup> March, 2020 and the year to date results for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 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 (listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these annual financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended on 31<sup>st</sup> March, 2020 and as well as the year to date result for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are



independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

#### **Management's Responsibilities for the Standalone Financial Results**

These standalone annual financial results have been prepared on the basis of standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors' are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the Audit of the Standalone Annual Financial Results.**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in annual financial results made by management and board of directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**FOR KALE & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 FRN : 114144W

CA Abhay Kale  
 Proprietor  
 M.No : 032039  
 Place : Nashik  
 Date : 30<sup>th</sup> June 2020





**Aurangabad Distillery Limited**  
CIN : L55000PN2000PLC177314

**Statement of Standalone Assets and Liabilities for the year ended 31st March 2020**

(Amount in ₹)

Particulars	As at 31st March,2020 Audited	As at 31st March,2019 Audited
<b>A . EQUITY AND LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUND</b>		
(a) Share Capital	82,000,000	82,000,000
(b) Reserves and Surplus	291,045,670	249,926,912
(c) Money received against Share Warrant	-	-
<b>Sub-total - shareholders' funds</b>	<b>373,045,670</b>	<b>331,926,912</b>
<b>2. Share application money pending allotment</b>	<b>-</b>	<b>-</b>
<b>3. NON CURRENT LIABILITIES</b>		
(a) Long Term Borrowings	93,743,485	130,555,339
(b) Deferred Tax Liability	78,515,072	65,588,024
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
<b>Sub-total - Non Current Liabilities</b>	<b>172,258,557</b>	<b>196,143,363</b>
<b>4. Current Liabilities</b>		
(a) Short Term Borrowings	247,436,431	119,227,762
(b) Trade Payables	21,827,484	5,088,488
(c) Other Current Liabilities	317,663,442	207,799,284
(d) Short Term provisions	18,525,815	27,381,499
<b>Sub-total - Current Liabilities</b>	<b>605,453,172</b>	<b>359,497,034</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,150,757,399</b>	<b>887,567,308</b>
<b>B. ASSETS</b>		
<b>1. NON- CURRENT ASSETS</b>		
(a) Fixed assets		
(i) Tangible assets	514,220,622	525,762,698
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	12,185,675	2,724,452
(iv) Intangible assets under development	-	-
(b) Non Current Investment	28,300	28,300
(c) Deferred Tax Asset	-	-
(d) Long Term Loans and Advances	53,932	755,000
(e) Other Non Current Asset	970,308	1,905,762
<b>Sub-total - Non Current Assets</b>	<b>527,458,837</b>	<b>531,176,212</b>
<b>2. CURRENT ASSETS</b>		
(a) Current Investments	-	-
(b) Inventories	227,126,861	131,935,629
(c) Trade Receivables	200,987	9,906,617
(d) Cash & Cash equivalents	3,338,395	13,919,764
(e) Short term Loans & Advances	390,189,587	200,373,694
(f) Other Current Assets	2,442,731	255,392
<b>Sub-total - Current Assets</b>	<b>623,298,562</b>	<b>356,391,096</b>
<b>TOTAL ASSETS</b>	<b>1,150,757,399</b>	<b>887,567,308</b>

**Notes:**

1. Audited financial Results have been reviewed by the Audit Committee in its meeting held on 30th June 2020 and recommended by to the Board, Board approved the Audited Standalone financial results in its meeting held on 30th June 2020.
2. The figures of previous year have been regrouped and reclassified a little to attain exact figures – if applicable
3. The figures of second half for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto half year ended 30th September, which are subject to limited review.
3. These financial results are also available on the website of the Company - [www.aurangabaddistillery.com](http://www.aurangabaddistillery.com)
4. The Company is mainly engaged in single segment. Hence the results are reported under one segment as per Accounting Standard 17.



FOR & ON BEHALF OF BOARD OF DIRECTORS

Chairman - Whole Time Director  
Amardeepsingh Sethi  
DIN:-00097644  
Palce : Aurangabad  
Date : 30th June,2020

**Aurangabad Distillery Limited**  
CIN : L55000PN2000PLC177314

**Statement of Standalone Audited Financial Results for the year ended 31st March, 2020**

(Amount in ₹)

Particulars		Half Year Ended 31st March 20	Half Year Ended 30th Sept 19	Half Year Ended 31st March 19	Year Ended 31st March 20	Year Ended 31st March 19
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	348,521,717	199,375,278	287,598,591	547,896,995	556,831,166
II	Other Income	15,505,730	818,421	1,735,924	16,324,151	1,745,031
III	<b>Total Revenue (I + II)</b>	<b>364,027,447</b>	<b>200,193,699</b>	<b>289,334,515</b>	<b>564,221,146</b>	<b>558,576,197</b>
IV	<b>Expenses</b>					
	(a) Cost of Material Consumed	158,979,597	84,707,311	181,686,741	243,686,908	320,701,914
	(b) Purchases of Stock in Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, Work in Progress and stock in Trade	15,735,419	6,396,965	(46,212,534)	22,132,383	(30,509,039)
	(d) Employees Benefits Expenses	11,608,888	8,501,701	11,816,690	20,110,589	18,869,352
	(e) Finance Expenses	22,577,783	12,826,539	11,535,673	35,404,322	17,558,251
	(f) Depreciation and Amortization Expenses	17,088,234	17,052,149	11,430,155	34,140,383	22,025,382
	(g) Other Expenses	116,410,541	34,792,785	81,370,549	151,203,326	127,450,395
	<b>Total Expenses</b>	<b>342,400,462</b>	<b>164,277,449</b>	<b>251,627,275</b>	<b>506,677,911</b>	<b>476,096,256</b>
V	Profit before exceptional and extraordinary items and Tax (III - IV)	21,626,985	35,916,250	37,707,240	57,543,235	82,479,941
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and Tax (V - VI)	21,626,985	35,916,250	37,707,240	57,543,235	82,479,941
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit Before Tax (VII - VIII)	21,626,985	35,916,250	37,707,240	57,543,235	82,479,941
X	Tax Expenses					
	(1) Current Tax	3,347,432	149,997	(14,022,850)	3,497,429	(3,811,368)
	(2) Deferred Tax	2,342,889	10,584,159	21,719,103	12,927,048	21,512,359
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	15,936,664	25,182,094	30,010,987	41,118,758	64,778,950
XII	Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expense of Discontinuing operations	-	-	-	-	-
XIV	Profit (Loss) from discontinuing operations (after Tax) (XII - XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	15,936,664	25,182,094	30,010,987	41,118,758	64,778,950
XVI	Earning per equity share :					
	(1) Basic	1.94	3.07	3.66	5.01	7.90
	(2) Diluted	1.94	3.07	3.66	5.01	7.90

**Notes:**

- Audited financial Results have been reviewed by the Audit Committee in its meeting held today that is 30th June 2020 and recommended by to the Board, Board approved the Audited Standalone financial results in its meeting held on 30th June 2020.
- The figures of previous year have been regrouped and reclassified a little to attain exact figures - if applicable
- The figures of second half for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto half year ended 30th September, which are subject to limited review.
- These financial results are also available on the website of the Company [www.aurangabaddistillery.com](http://www.aurangabaddistillery.com)
- The Company is mainly engaged in single segment .Hence the results are reported under one segment as per Accounting Standard 17.

FOR & ON BEHALF OF BOARD OF DIRECTORS



Chairman - Whole Time Director  
Amardeep Singh Sethi  
DIN:-00097644  
Place : Aurangabad  
Date : 30th June,2020



**Aurangabad Distillery Limited**  
CIN : L55000PN2000PLC177314

**Cash Flow Statement for the Year Ended 31st March, 2020**

(Amount in ₹)

PARTICULARS	Half Year Ended Mar 31, 2020	Half Year Ended Sept 30, 2019	Year ended Mar 31,2020	Year ended Mar 31,2019
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit After Tax as per Profit & Loss Account	15,936,664	25,182,094	41,118,758	64,778,950
Adjusted For:				
Derpreciation & Amortization Expense	16,152,780	17,052,149	33,204,929	21,089,928
Miscellaneous Expenditure	935,454		935,454	935,454
Interest Income	(15,580,575)	(732,805)	(16,313,380)	(893,125)
Interest Paid	22,015,068	12,826,539	34,841,607	16,487,428
Loss on Sale of Fixed Assets	-	-	-	-
Deferred Tax	2,342,889	10,584,159	12,927,048	21,512,359
Operating Profit Before Working Capital Changes	41,802,280	64,912,136	106,714,416	123,910,993
Adjusted For:				
(Increase)/Decrease in Trade & Other Receivables	370,623	9,335,007	9,705,630	(856,194)
(Increase)/Decrease in Inventories	(95,071,288)	(119,945)	(95,191,232)	(52,266,808)
(Increase)/Decrease in Other Current Assets	(2,388,665)	201,326	(2,187,339)	(109,715)
Increase/(Decrease) in Trade Payables	11,172,130	5,566,866	16,738,996	(3,985,125)
Increase/(Decrease) in Other Current Liabilities and Provisions	124,475,792	(23,467,317)	101,008,475	152,085,738
<b>Net Cash Flow From Operating Activities (A)</b>	<b>80,360,873</b>	<b>56,428,073</b>	<b>136,788,945</b>	<b>218,778,889</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(14,876,169)	(23,835,008)	(38,711,177)	(274,540,775)
Sale of Fixed Assets	-	-	-	-
Purchase of Investments	-	-	-	-
Interest Received	15,580,575	732,805	16,313,380	893,125
Movement in Loans & Advances	(65,028,306)	(124,086,519)	(189,114,825)	(46,908,421)
<b>Net Cash Flow From Investing Activities (B)</b>	<b>(64,323,900)</b>	<b>(147,188,722)</b>	<b>(211,512,622)</b>	<b>(320,556,071)</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long Term Borrowings	(40,051,363)	3,239,509	(36,811,854)	83,517,774
Short Term Borrowings	32,570,551	95,638,118	128,208,669	46,272,573
Dividend Paid	-	-	-	-
Interest on Term Loans & Others Paid	(22,015,068)	(12,826,539)	(34,841,607)	(16,487,428)
Grants Received for Capital Assets	-	7,587,100	7,587,100	-
Proceeds from Issue of Equity Shares/ Share Warrants (Including Premium)	-	-	-	-
<b>Net Cash Flow From Financing Activities (C)</b>	<b>(29,495,880)</b>	<b>93,638,187</b>	<b>64,142,308</b>	<b>113,302,919</b>
Net Change in Cash & Cash Equivalents (A+B+C)	(13,458,907)	2,877,538	(10,581,369)	11,525,738
Cash & Cash Equivalents at beginning of the year	16,797,302	13,919,764	13,919,764	2,394,026
Cash & Cash Equivalents at end of the year	3,338,395	16,797,302	3,338,395	13,919,764



FOR & ON BEHALF OF BOARD OF DIRECTORS

Chairman-Whole Time Director  
Amardeepsingh Sethi  
DIN:-00097644  
Place : Aurangabad  
Date : 30th June, 2020