

Independent Auditor's Report on audited financial results for half year ended and year ended 31<sup>st</sup> March 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

## **INDEPENDENT AUDITOR'S REPORT**

**To,  
The Board of Directors,  
Aurangabad Distillery Limited.**

### **Opinion**

We have audited the accompanying half yearly financial results of Aurangabad Distillery Limited ("the company") for the half year ended and year ended 31<sup>st</sup> March 2024, 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 financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations 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 financial information for the half year ended and year ended 31<sup>st</sup> March 2024.

### **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 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 thereunder, 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 Financial Results**

These annual financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The annual financial statements have been prepared in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 of 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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:

- a. Identify and assess the risks of material misstatement of the 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.
- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. 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 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.
- e. Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- i. planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the interim condensed financial statements.

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.

### **Other Matters**

We would like to report that –

- i. The financial results for the half year ended 31<sup>st</sup> March 2024 are the balancing figures between the audited figures in respect of the year ended 31<sup>st</sup> March 2024 and the unaudited half yearly figures up to 30<sup>th</sup> September 2023, being the date of the end of the first half year of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI Listing Regulations.

Our opinion is not modified in respect of these matters.

**For HMA & Associates**  
**Chartered Accountants**  
**FRN: 100537W**

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**CA Gauri Nigudkar**  
**Partner**  
**Membership No. 154726**  
**UDIN - 24154726BJZYQU2396**

Place – Pune

Date – 25<sup>th</sup> May 2024

**AURANGABAD DISTILLERY LIMITED**

Registered Office Address: A/P. Walchandnagar, Tal. Indapur, Dist. Pune, Maharashtra - 413114  
CIN: L55000PN2000PLC177314|Email ID: csaurangabaddistillery@gmail.com|Website: www.aurangabaddistillery.com  
Telephone No: +91-02118-252507

**Statement of Audited Financial Results for the year ended 31st March, 2024**

(Rupees in lakhs except for earnings per share data)

Sr. No	Particulars	Half Year Ended			Year ended	
		31-03-2024 Audited	30-09-2023 Unaudited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
<b>1</b>	<b>Income</b>					
a	Revenue from operations	6,728.83	6,340.75	7,488.73	13,069.58	11,872.15
b	Other income	397.22	443.11	271.40	840.33	357.06
	<b>Total income</b>	<b>7,126.05</b>	<b>6,783.86</b>	<b>7,760.13</b>	<b>13,909.91</b>	<b>12,229.21</b>
<b>2</b>	<b>Expenses</b>					
a	Cost of materials consumed	3,660.96	3,030.67	3,152.40	6,691.63	5,493.09
b	Purchases of stock-in-trade	939.47	504.71	701.71	1,444.18	1,002.05
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,112.56	658.28	-72.22	-454.28	-296.84
d	Employee benefit expense	178.67	116.08	166.42	294.75	276.77
e	Finance costs	288.10	250.62	245.00	538.72	451.79
f	Depreciation, depletion and amortisation expense	191.77	191.05	182.22	382.82	358.91
g	Other Expenses	1,614.81	720.73	1,859.17	2,335.54	2,557.66
	<b>Total expenses</b>	<b>5,761.22</b>	<b>5,472.14</b>	<b>6,234.70</b>	<b>11,233.36</b>	<b>9,843.43</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>1,364.83</b>	<b>1,311.72</b>	<b>1,525.43</b>	<b>2,676.55</b>	<b>2,385.78</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Total profit before tax</b>	<b>1,364.83</b>	<b>1,311.72</b>	<b>1,525.43</b>	<b>2,676.55</b>	<b>2,385.78</b>
<b>6</b>	<b>Tax expense</b>					
a	Current tax	300.86	376.52	470.93	677.38	669.71
b	Deferred tax	-124.00	5.86	-23.97	-118.14	39.73
c	Excess/Short Provision Written back/off	25.00	-0.22	0.17	24.78	0.17
	<b>Total tax expenses</b>	<b>201.86</b>	<b>382.16</b>	<b>447.13</b>	<b>584.02</b>	<b>709.61</b>
<b>7</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>1,162.97</b>	<b>929.56</b>	<b>1,078.30</b>	<b>2,092.53</b>	<b>1,676.17</b>
<b>8</b>	<b>Profit (loss) from discontinued operations before tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Tax expense of discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Total profit (loss) for period</b>	<b>1,162.97</b>	<b>929.56</b>	<b>1,078.30</b>	<b>2,092.53</b>	<b>1,676.17</b>
a	Paid-up equity share capital	820.00	820.00	820.00	820.00	820.00
b	Face value of equity share capital of Rs.	10.00	10.00	10.00	10.00	10.00
<b>12</b>	<b>Earnings per equity share</b>					
a	Basic earnings (loss) per share from continuing and discontinued operations	14.18	11.34	13.15	25.52	20.44
b	Diluted earnings (loss) per share from continuing and discontinued operations	14.18	11.34	13.15	25.52	20.44

**For HMA & Associates**

Chartered Accountants

FRN – 100537W

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**CA Gauri Nigudkar**

**Partner**

Membership No. - 154726

Place- Pune

Date - 25th May 2024

**For and on behalf of Board of Directors**

**Amardeep  
Singh**

**Triloksingh Sethi**

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**Amardeepsingh Sethi**

**Chairman-Whole Time Director**

DIN - 00097644

Place - Aurangabad

Date - 25th May 2024

**Aurangabad Distillery Limited**

**Registered Office Address: A/P. Walchandnagar, Tal. Indapur, Dist. Pune, Maharashtra - 413114**

**CIN: L55000PN2000PLC177314|Email ID: csaurangabaddistillery@gmail.com|Website: www.aurangabaddistillery.com**

**Telephone No: +91-02118-252507**

**Statement of Audited Assets and Liabilities for the Year Ended as on 31st March 2024**

	As at 31st March 2024 Audited	As at 31st March 2023 Audited
<b>EQUITY &amp; LIABILITIES</b>	<b><u>Rs. in Lakhs</u></b>	<b><u>Rs. in lakhs</u></b>
1 <b>Share holders' funds</b>		
Share Capital	820.00	820.00
Reserves & Surplus	7,919.71	5,827.19
	<u>8,739.71</u>	<u>6,647.19</u>
3 <b>Non current liabilities</b>		
Long term borrowings	2,574.52	1,119.91
Deferred tax liability (net)	776.44	804.65
Long-term Provisions	75.60	79.78
	<u>3,426.56</u>	<u>2,004.34</u>
4 <b>Current liabilities</b>		
Short term borrowings	3,671.01	3,050.71
Trade payables		
(A) Due to Micro and Small Enterprises	16.22	25.98
(B) Due to others	833.47	2,302.94
Other current liabilities	968.52	1,334.00
Short term provisions	756.93	710.42
	<u>6,246.15</u>	<u>7,424.05</u>
<b>TOTAL</b>	<b><u>18,412.42</u></b>	<b><u>16,075.58</u></b>
	0.00	0.00
<b>ASSETS</b>		
1 <b>Non current assets</b>		
Property, Plant & Equipment and Intangible assets		
i Property, Plant & Equipment	4,748.64	5,179.31
ii Capital work in progress	83.38	87.17
Non current Investments (Long Term Investments)	0.26	0.26
Long term loans & advances	2,400.50	1,500.00
Other Non-current Assets	70.67	69.03
	<u>7,303.45</u>	<u>6,835.77</u>
2 <b>Current assets</b>		
Inventories	3,972.29	3,294.43
Trade receivables	205.29	327.96
Cash & cash equivalents	73.97	20.55
Short term loans & advances	555.67	902.27
Unbilled Revenue	84.05	0.00
Other current assets	6,217.70	4,694.60
	<u>11,108.97</u>	<u>9,239.81</u>
<b>TOTAL</b>	<b><u>18,412.42</u></b>	<b><u>16,075.58</u></b>
	0.00	0.00

**For HMA & Associates**

Chartered Accountants

FRN – 100537W

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CA Gauri Nigudkar

Partner

Membership No. - 154726

Place- Pune

Date - 25th May 2024

**For and on behalf of Board of Directors**

Amardeep  
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Sethi

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Amardeepsingh Sethi

Chairman-Whole Time Director

DIN - 00097644

Place - Aurangabad

Date - 25th May 2024

**Aurangabad Distillery Limited****Registered Office Address: A/P. Walchandnagar, Tal. Indapur, Dist. Pune, Maharashtra - 413114****CIN: L55000PN2000PLC177314|Email ID: csaurangabaddistillery@gmail.com|Website: www.aurangabaddistillery.com****Telephone No: +91-02118-252507****Cash Flow Statement for the Year Ended 31st March, 2024**

	As at 31st March 2024	As at 31st March 2023
	Rs. in Lakhs	Rs. in lakhs
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after tax	2,092.53	1,676.17
Depreciation and Amortisation Expense	382.82	358.91
Provision for tax	584.03	709.61
Dividend Income	-0.04	-0.05
Interest Income	-285.34	-177.27
Finance Costs	538.72	451.79
<b>Operating Profit before working capital changes</b>	<b>3,312.72</b>	<b>3,019.17</b>
Adjustment for:		
Inventories	-677.86	-869.74
Trade Receivables	122.67	-200.72
Other Current Assets	-1,608.78	-2,784.51
Trade Payables	-1,479.23	556.44
Other Current Liabilities	-365.49	812.08
Short-term Provisions	42.32	534.60
Cash generated from Operations	-653.65	1,067.31
Tax paid(Net)	612.23	634.19
<b>Net Cash from Operating Activities</b>	<b>-1,265.88</b>	<b>433.12</b>
<b>2 Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment	-77.02	-836.90
Subsidy Received	128.66	66.94
Loans and Advances given	-553.91	-124.19
Investment in Term Deposits	-0.84	-0.71
Interest received	285.34	177.27
Dividend received	0.04	0.05
<b>Net cash flow from Investing activities</b>	<b>Total -217.73</b>	<b>-717.54</b>
<b>3 Cash Flow From Financing Activities</b>		
Proceeds from Long Term Borrowings	1,454.62	-47.64
Proceeds from Short Term Borrowings	620.30	784.95
Interest Paid	-538.72	-451.79
<b>Net cash flow from Financing activities</b>	<b>Total 1,536.20</b>	<b>285.52</b>
Net (Decrease) in Cash & Cash Equivalents	52.59	1.11
Opening Balance of Cash & Cash Equivalents	5.36	4.25
Closing Balance of Cash & Cash Equivalents	57.94	5.36

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the AS-3, "Cash Flow Statements". Above Cash and Cash equivalents does not include deposits with original maturity more than 3 months.

**For HMA & Associates**

Chartered Accountants

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GAURI KAUSTUBH  
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Date: 2024.05.25  
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Membership No. - 154726

Place- Pune

Date - 25th May 2024

**For and on behalf of Board of Directors**Amardeep Singh  
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DIN - 00097644

Place - Aurangabad

Date - 25th May 2024

**Notes to Financial Results for Year Ended 31st March 2024**

- 1 The above results have been reviewed by Audit committee and taken on record by Board of Directors at their respective meeting held on 25th May, 2024 and the same have been approved by the Board.
- 2 Figures of last year have been regrouped and reclassified wherever necessary.
- 3 As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 4 The financial results have been prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the companies Act, 2013 and the relevant rules thereof.
- 5 Though the Company has two business segments viz. Distillery Division and Potash Division, disclosure under AS - 17 "Segment Reporting" is not applicable as the turnover of the Potash Division is less than 10% of the total turnover of the Company for the year.
- 6 These financial results are also available on the website of the Company [www.aurangabaddistillery.com](http://www.aurangabaddistillery.com)
- 7 The Figures of half year ended 31st March 2024 are the balancing figures between audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figures upto 30th September, 2023 which were subjected to limited review.

**For and on behalf of Board of Directors**

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**Amardeepsingh Sethi**

**Chairman-Whole Time Director**

DIN - 00097644

Place - Aurangabad

Date - 25th May 2024