



**Allied Blenders
and Distillers**

January 29, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code (BSE): 544203	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: ABDL
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Sub: Outcome of the Board Meeting held on January 29, 2025

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors at its meeting held today (i.e. Wednesday, January 29, 2025) has, inter-alia approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and nine months ended December 31, 2024.

A copy of the unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on December 31, 2024, including disclosures required under Regulations 33 and other provisions of the Listing Regulations as applicable, together with the Limited Review Report issued by Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration Number: 001076N / N500013) Mumbai, the Statutory Auditor of the Company, is enclosed herewith.

Time of Commencement of Board Meeting: 03:00 p.m. (India Time)

Time of Conclusion of Board Meeting: 06:30 p.m. (India Time)

Request you to please take the above information on records.

Thanking you,

Yours sincerely,

For **Allied Blenders and Distillers Limited**

Ritesh Shah
Company Secretary and Compliance Officer
Membership No. ACS – 14037

Allied Blenders and Distillers Limited

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Registered Office: 394/C, Ground Floor, Lamington Chambers, Lamington Road, Mumbai – 400004, India. T.: +91-22 6777 9777. F.: + 91-22 67779725
www.abdindia.com CIN No: L15511MH2008PLC187368

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Allied Blenders and Distillers Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of **Allied Blenders and Distillers Limited** (the 'Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2023 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Allied Blenders and Distillers Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results
of the Company pursuant to the Regulation 33 of the Listing Regulations

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter – Customer Dispute

5. We draw attention to the matter stated in Note 6 to the accompanying Statement wherein it is stated that, one of the customer, Canteen Stores Department (CSD) had raised a debit memorandum resulting into demand amounting to Rs. 3,398.72 lakhs (net of adjustments) on the Company on account of differential trade rates for sales made to CSD during the period from 1 March 2012 to 31 October 2017, which is being contested by the Company. Our opinion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013



Adi P. Sethna
Partner
Membership No. 108840

UDIN: 25108840BMNTVD2201

Place: Mumbai
Date: 29 January 2025



Allied Blenders and Distillers Limited
Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai- 400004, Maharashtra, India
Corporate Identification Number : L15511MH2008PLC187368 , Website : www.abdindia.com

A. Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2024

(₹ in Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited) (Refer note 10)	(Unaudited)	(Audited) (Refer note 10)	(Audited)
1	Income						
	Revenue from operations	2,34,218.78	2,02,910.49	2,07,495.27	6,13,824.08	5,91,114.46	7,66,857.03
	Other income	352.61	228.11	286.06	739.76	461.39	729.42
	Total Income	2,34,571.39	2,03,138.60	2,07,781.33	6,14,563.84	5,91,575.85	7,67,586.45
2	Expenses						
	Cost of materials consumed	49,709.17	52,611.89	56,685.87	1,44,728.32	1,63,632.87	2,06,683.54
	Purchases of stock-in-trade	229.26	194.18	155.71	617.60	425.54	565.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,790.65	(3,228.82)	1,044.12	6,379.57	(1,082.47)	2,542.09
	Excise duty on sales	1,36,844.50	1,16,143.65	1,18,011.96	3,53,919.97	3,35,086.77	4,34,071.89
	Employee benefits expense	4,399.21	3,797.33	3,889.03	12,798.77	12,715.25	17,526.35
	Other expenses	25,541.53	23,029.20	21,764.83	65,828.80	62,029.22	81,164.92
	Total expenses (excluding finance cost and depreciation / amortisation)	2,22,514.32	1,92,547.43	2,01,551.52	5,84,273.03	5,72,807.18	7,42,553.79
3	Profit before finance costs, depreciation and amortisation expenses, exceptional items and tax (1-2)	12,057.07	10,591.17	6,229.81	30,290.81	18,768.67	25,032.66
	Finance costs	2,741.91	2,508.36	4,576.66	9,662.67	12,783.67	17,267.15
	Depreciation and amortisation expenses	1,213.84	1,580.20	1,411.97	4,370.90	3,875.65	5,499.53
4	Profit before exceptional items and tax	8,101.32	6,502.61	241.18	16,257.24	2,109.35	2,265.98
5	Exceptional items (Refer note 4)			498.62		498.62	498.62
6	Profit/(Loss) before tax (4-5)	8,101.32	6,502.61	(257.44)	16,257.24	1,610.73	1,767.36
7	Tax expense/(credit) (Refer note 5)						
	(i) Current tax	1,963.69	1,825.00	88.80	4,247.30	679.55	834.32
	(ii) Tax adjustments in respect of earlier years	582.91	-	(8.04)	582.91	(8.04)	(8.04)
	(iii) Deferred tax	(282.00)	(167.08)	28.69	(473.11)	324.99	269.51
		2,264.60	1,657.92	109.45	4,357.10	996.50	1,095.79
8	Profit/(Loss) after tax (6-7)	5,836.72	4,844.69	(366.89)	11,900.14	614.23	671.57
9	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plans - (loss)	(34.46)	(35.38)	(47.78)	(103.38)	(143.33)	(134.14)
	Income tax relating to these items	8.67	8.91	12.03	26.02	36.08	33.76
	Total other comprehensive income - (loss) (net of tax)	(25.79)	(26.47)	(35.75)	(77.36)	(107.25)	(100.38)
10	Total comprehensive income (8+9)	5,810.93	4,818.22	(402.64)	11,822.78	506.98	571.19
11	Paid up equity share capital (Face value of ₹ 2 each) (Refer note 3)	5,594.20	5,594.20	4,882.27	5,594.20	4,882.27	4,882.27
12	Other equity						38,124.72
13	Earnings/(loss) per equity share (not annualised except for the year ended 31 March 2024) :						
	Basic (in ₹)	2.09	1.73	(0.15)	4.44	0.25	0.28
	Diluted (in ₹)	2.09	1.73	(0.15)	4.44	0.25	0.28



[Handwritten Signature]



Allied Blenders and Distillers Limited
Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai- 400004, Maharashtra, India
Corporate Identification Number : L15511MH2008PLC187368 , Website : www.abdindia.com

- Notes**
- The unaudited standalone financial results of Allied Blenders and Distillers Limited (the Company) (the Statement) have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
 - The Statement for the quarter and nine months ended 31 December 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 January 2025. There are no qualifications in the review report issued for the period ended 31 December 2024.
 - The Company completed its Initial Public Offer (IPO) of 53,390,079 equity shares of face value of ₹ 2 each at an issue price of ₹ 281 per share comprising fresh issue of 35,596,486 equity shares and offer for sale of 17,793,593 equity shares by selling shareholders, resulting in equity shares of the Company being listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 02 July 2024. The Equity shares were allotted to eligible shareholders vide board resolution dated 28 June 2024. The disclosures relating to 'equity share capital' and the 'earnings per equity share', have been accordingly updated based on the aforesaid date of allotment.
Utilisation of IPO proceeds is summarised below:

Particulars	Objects of the issue as per the prospectus	₹ in lakhs	
		Utilisation up to 31 December 2024	Unutilised amount as on 31 December 2024 *
Prepayment or scheduled re-payment of a portion of certain outstanding borrowings availed by the Company	72,000.00	72,000.00	-
General corporate purposes (including IPO related expenses apportioned to the Company)	28,000.00	27,647.64	352.36
	1,00,000.00	99,647.64	352.36

*temporarily deposited in scheduled bank

- During the quarter ended 31 December 2023, SEBI approval dated 16 December 2022 for the draft red herring prospectus filed on 28 June 2022 was withdrawn by the Company on 08 December 2023. Accordingly, share issue expense of ₹ 498.62 lakhs were charged to the statement of profit & loss as an exceptional item.
- From the year ended 31 March 2024, the Company decided to exercise the option of availing lower tax rate available under Section 115BAA of the Income Tax Act, 1961 ("new tax regime") as introduced by the Taxation Laws (Amendment) Act, 2019 (the Amendment Act). Consequently, the Company has reversed the deferred tax asset amounting to ₹ 337 lakhs during the period ended 31 December 2023, which had been recognised based on higher tax rate as per tax provisions applicable prior to adoption of the new tax regime, pertaining to the period up to 31 March 2023.
- The Company has received a claim on 11 December 2023, amounting to ₹ 4,210.66 lakhs from one of its institutional customer Canteen Stores Department (CSD), which pertains to a historically settled issue regarding differential trade terms for sales made during the period from 1 March 2012 to 31 October 2017, which was disclosed in the annual financial statements for the financial years ended 31 March 2020, 31 March 2021 and 31 March 2022. The Company vide its letter dated 13 June 2024 to the customer has rejected the claim and invoked arbitration disputing the arbitrary claim of the customer. Management assessment supported by external legal opinion is that the Company has a good case on merits and the probability of the claim fructifying into a liability is remote. Accordingly, the management has determined that the receivable from the customer, amounting to ₹ 3,398.72 lakhs (net of adjustments) as on 31 December 2024, is good and recoverable. The Company has filed a petition on 08 November 2024 under Section 11 of Arbitration and Conciliation Act, 1996 before the Hon'ble Bombay High Court seeking appointment of Sole Arbitrator.
- The Income Tax Department ("the Department") had conducted a search operation from 11 December 2023 to 17 December 2023, at some of the premises / plants related to the Company, its promoters, certain officials and few group companies over allegations of tax evasion under Section 132 of the Income Tax Act, 1961. The officials of the Company have co-operated with the officials of the Income Tax Department and responded to all queries raised by them. During the course of search, the search team comprising of various IT authorities, have taken various soft and hard copy records along with written statements of various staff and employees of the Company. The investigation has no material impact on the Company's operational performance. No interim tax demand and / or restriction has been imposed upon the Company and / or any of its promoters, directors, key managerial personnel or senior management team. Till date, the Company has not received any communication from the department in this regard. Based on the available information and facts as of date, the Company believes, that there is no adjustment or provision required in the statement.
- The Board of Directors in its meeting held on 29 October 2024 has approved the acquisition of Minakshi Agro Industries Limited Liability Partnership (MAILLP), Maharashtra for an aggregate consideration of ₹ 7,200 lakhs. Subsequently, by virtue of the "Deed of Retirement Cum Admission of Limited Liability Partnership" dated December 10 2024, the Company has completed the acquisition of controlling stake in MAILLP.
- As the Company's business activity falls within a single operating segment, namely Alcohol and Alcoholic Beverages, no further disclosures are required to be furnished as per Ind-AS 108 "operating segments"
- The Statement includes the results for the corresponding quarter ended 31 December 2023 which have not been subjected to review or audit and presented solely based on the information compiled by the management. Further, audit for nine months period ended 31 December 2023 was performed for the purpose of filing of Prospectus.
- Figures of previous periods/ year have been re-grouped, reclassified and rearranged, wherever necessary, to conform to the current period's presentation, which are not considered material to the Statement.

Place : Mumbai
Date : 29 January 2025



For and on behalf of the Board of Directors

Alok Gupta
Managing Director



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
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T +91 22 6626 2600

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Allied Blenders and Distillers Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Allied Blenders and Distillers Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2023, as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Allied Blenders and Distillers Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the Listing Regulations

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter – Customer Dispute

5. We draw attention to the matter stated in Note 6 to the accompanying Statement wherein it is stated that, one of the customer, Canteen Stores Department (CSD) had raised a debit memorandum resulting into demand amounting to Rs. 3,398.72 lakhs (net of adjustments) on the Holding Company on account of differential trade rates for sales made to CSD during the period from 1 March 2012 to 31 October 2017, which is being contested by the Holding Company. Our opinion is not modified in respect of this matter.
6. We did not review the interim financial results of seven subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 19.35 lakhs and ₹ 29.31 lakhs, total net loss after tax of ₹ 90.15 lakhs and ₹ 277.78 lakhs, total comprehensive loss of ₹ 90.15 lakhs and ₹ 277.78 lakhs, for the quarter and nine months period ended on 31 December 2024, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



Chartered Accountants

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Allied Blenders and Distillers Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the Listing Regulations

7. The Statement includes the interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information and total revenues of ₹ Nil and ₹ Nil, net profit after tax of ₹ Nil and ₹ Nil, total comprehensive income of ₹ Nil and ₹ Nil for the quarter and nine months period ended 31 December 2024 respectively, as considered in the Statement have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Adi P. Sethna
Partner
Membership No. 108840

UDIN: 25108840BMNTVE5791

Place: Mumbai
Date: 29 January 2025

Allied Blenders and Distillers Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the Listing Regulations

Annexure 1

List of entities (subsidiaries) included in the Statement (in addition to the Holding Company)

1. NV Distilleries & Breweries (AP) Private Limited
2. Deccan Star Distilleries India Private Limited
3. ABD Dwellings Private Limited
4. Madanlal Estates Private Limited
5. Sarthak Blenders & Bottlers Private Limited
6. Chitwan Blenders & Bottlers Private Limited
7. Allied Blenders and Distillers (UK) Limited
8. Allied Blenders and Distillers Maharashtra LLP
9. Minakshi Agro Industries LLP (w.e.f. 10 December 2024)



Chartered Accountants

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Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai- 400004, Maharashtra, India
Corporate Identification Number : L15511MH2008PLC187368 , Website : www.abdmda.com

A. Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2024

(₹ in Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited) (refer note 10)	(Unaudited)	(Audited) (refer note 10)	(Audited)
1	Income						
	Revenue from operations	2,34,238.13	2,02,910.49	2,07,495.27	6,13,843.43	5,91,114.46	7,66,857.03
	Other income	325.52	201.09	251.62	659.15	383.29	626.04
	Total Income	2,34,563.65	2,03,111.58	2,07,746.89	6,14,502.58	5,91,497.75	7,67,483.07
2	Expenses						
	Cost of materials consumed	49,709.17	52,611.89	56,685.87	1,44,728.32	1,63,632.87	2,06,683.54
	Purchases of stock-in-trade	229.26	194.18	155.71	617.60	425.54	565.00
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,810.00	(3,228.82)	1,044.12	6,398.92	(1,082.47)	2,542.09
	Excise duty on sales	1,36,844.50	1,16,143.65	1,18,011.96	3,53,919.97	3,35,086.77	4,34,071.89
	Employee benefits expense	4,403.09	3,809.01	3,902.10	12,824.70	12,743.99	17,562.15
	Other expenses	25,563.60	23,048.46	21,781.43	65,889.38	62,070.85	81,219.02
	Total expenses (excluding finance cost and depreciation / amortisation)	2,22,559.62	1,92,578.37	2,01,581.19	5,84,378.89	5,72,877.55	7,42,643.69
3	Profit before finance costs, depreciation and amortisation expenses, exceptional items and tax (1-2)	12,004.03	10,533.21	6,165.70	30,123.69	18,620.20	24,839.38
	Finance costs	2,742.36	2,508.67	4,577.03	9,663.43	12,793.13	17,276.61
	Depreciation and amortisation expenses	1,250.52	1,610.60	1,422.92	4,480.81	3,908.50	5,795.74
4	Profit before exceptional items and tax	8,011.15	6,413.94	165.75	15,979.45	1,918.57	1,777.03
5	Exceptional items (Refer note 4)	-	-	498.62	-	498.62	498.62
6	Profit/(Loss) before tax (4-5)	8,011.15	6,413.94	(332.87)	15,979.45	1,419.95	1,278.41
7	Tax expense/(credit) (Refer note 5)						
	(i) Current tax	1,963.69	1,825.00	88.80	4,247.30	679.55	834.32
	(ii) Tax adjustments in respect of earlier years	582.91	-	(8.04)	582.91	(8.04)	(8.04)
	(iii) Deferred tax	(281.98)	(167.11)	28.69	(473.12)	324.99	269.24
		2,264.62	1,657.89	109.45	4,357.09	996.50	1,095.52
8	Profit/(Loss) after tax (6-7)	5,746.53	4,756.05	(442.32)	11,622.36	423.45	182.89
9	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plans- (loss)	(34.46)	(35.38)	(47.78)	(103.38)	(143.33)	(131.14)
	Income tax relating to these items	8.67	8.91	12.03	26.02	36.08	33.76
	Total other comprehensive income - (loss) (net of tax)	(25.79)	(26.47)	(35.75)	(77.36)	(107.25)	(100.38)
10	Total comprehensive income (8+9)	5,720.74	4,729.58	(478.07)	11,545.00	316.20	82.51
11	Profit attributable to:						
	Owner of the Company	5,746.53	4,756.05	(442.32)	11,622.36	423.45	182.89
	Non-controlling interest (Refer note 8)	0.00	-	-	0.00	-	-
		5,746.53	4,756.05	(442.32)	11,622.36	423.45	182.89
12	Other comprehensive income attributable to:						
	Owner of the Company	(25.79)	(26.47)	(35.75)	(77.36)	(107.25)	(100.38)
	Non-controlling interest (Refer note 8)	0.00	-	-	0.00	-	-
		(25.79)	(26.47)	(35.75)	(77.36)	(107.25)	(100.38)
13	Total other comprehensive income attributable to:						
	Owner of the Company	5,720.74	4,729.58	(478.07)	11,545.00	316.20	82.51
	Non-controlling interest (Refer note 8)	0.00	-	-	0.00	-	-
		5,720.74	4,729.58	(478.07)	11,545.00	316.20	82.51
11	Paid up equity share capital (Face value of ₹ 2 each) (Refer note 3)	5,594.20	5,594.20	4,882.27	5,594.20	4,882.27	4,882.27
12	Other equity						35,810.55
13	Earnings/(Loss) per equity share (not annualised except for the year ended 31 March 2024) :						
	Basic (in ₹)	2.05	1.70	(0.18)	4.33	0.17	0.07
	Diluted (in ₹)	2.05	1.70	(0.18)	4.33	0.17	0.07



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Allied Blenders and Distillers Limited
 Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai- 400004, Maharashtra, India
 Corporate Identification Number : L15511MH2008PLC187368 , Website : www.abdindia.com

Notes

1 The consolidated financial results of Allied Blenders and Distillers Limited (the Holding Company) and its subsidiaries (together referred to as 'the Group') (the Statement) have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India. The Statement includes the financial results of the Company and its 9 subsidiaries (together referred to as the Group) and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). "0" denotes amounts less than one lakh rupees

2 The Statement for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 January 2025. There are no qualifications in the review report issued for the period ended 31 December 2024.

3 The Holding Company completed its Initial Public Offer (IPO) of 53,390,079 equity shares of face value of ₹ 2 each at an issue price of ₹ 281 per share comprising fresh issue of 35,596,486 equity shares and offer for sale of 17,793,593 equity shares by selling shareholders, resulting in equity shares of the Company being listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 02 July 2024. The Equity shares were allotted to eligible shareholders vide board resolution dated 28 June 2024. The disclosures relating to 'equity share capital' and the 'earnings per equity share', have been accordingly updated based on the aforesaid date of allotment.

Utilisation of IPO proceeds is summarised below:

Particulars	Objects of the issue as per the prospectus	₹ in lakhs	
		Utilisation upto 31 December 2024	Unutilised amount as on 31 December 2024 *
Prepayment or scheduled re-payment of a portion of certain outstanding borrowings availed by our Company	72,000.00	72,000.00	-
General corporate purposes (including IPO related expenses apportioned to the Company)	28,000.00	27,647.64	352.36
	1,00,000.00	99,647.64	352.36

*temporarily parked in scheduled bank

4 During the quarter ended 31 December 2023, SEBI approval dated 16 December 2022 for the draft red herring prospectus filed on 28 June 2022 was withdrawn by the Holding Company on 08 December 2023. Accordingly, share issue expense of ₹ 498.62 lakhs were charged to the statement of profit & loss as an exceptional item.

5 From the year ended 31 March 2024, the Holding Company decided to exercise the option of availing lower tax rate available under Section 115BAA of the Income Tax Act, 1961 ("new tax regime") as introduced by the Taxation Laws (Amendment) Act, 2019 ("the Amendment Act"). Consequently, the Holding Company has reversed the deferred tax asset amounting to ₹ 337 lakhs during the period ended 31 December 2023, which had been recognised based on higher tax rate as per tax provisions applicable prior to adoption of the new tax regime, pertaining to the period upto 31 March 2023.

6 The Holding Company has received a claim on 11 December 2023, amounting to ₹ 4,210.66 lakhs from one of its institutional customer Canteen Stores Department (CSD), which pertains to a historically settled issue regarding differential trade terms for sales made during the period from 1 March 2012 to 31 October 2017, which was disclosed in the annual financial statements for the financial years ended 31 March 2020, 31 March 2021 and 31 March 2022. The Holding Company vide its letter dated 13 June 2024 to the customer has rejected the claim and invoked arbitration disputing the arbitrary claim of the customer. Management assessment supported by external legal opinion is that the Holding Company has a good case on merits and the probability of the claim fructifying into a liability is remote. Accordingly, the management has determined that the receivable from the customer, amounting to ₹ 3,398.72 lakhs (net of adjustments) as on 31 December 2024, is good and recoverable. The Holding Company has filed a petition on 08 November 2024 under Section 11 of Arbitration and Conciliation Act, 1996 before the Hon'ble Bombay High Court seeking appointment of Sole Arbitrator.

7 The Income Tax Department ("the Department") had conducted a search operation from 11 December 2023 to 17 December 2023, at some of the premises / plants related to the Holding Company, its promoters, certain officials and few group companies over allegations of tax evasion under Section 132 of the Income Tax Act, 1961. The officials of the Holding Company have co-operated with the officials of the Income Tax Department and responded to all queries raised by them. During the course of search, the search team comprising of various IT authorities, have taken various soft and hard copy records along with written statements of various staff and employees of the company. No interim tax demand has been placed on the company by the Income tax authorities. The investigation has no material impact on the company's operational performance. No interim tax demand and / or restriction has been imposed upon the Holding Company and / or any of its Promoters, Directors, Key Managerial Personnel or Senior Management Team. Till date, the Holding Company has not received any communication from the department in this regard. Based on the available information and facts as of date, the company believes, that there is no adjustment or provision required in the financial results.

8 The Group has completed the acquisition of controlling stake in Minkshi Agro Industries Limited Liability Partnership (MAILLP), Maharashtra, on 10 December 2024, for an aggregate consideration of ₹ 7,200 lakhs. MAILLP is primarily engaged in manufacturing of grain spirit located at Aurangabad, Maharashtra and it owns distillery and adequate land parcel. The group is in process of determining fair values of the assets acquired and liabilities assumed which it expects to finalize within one year from the date of acquisition, as permitted by Ind AS 103, 'Business Combination'.

9 As the Group's business activity falls within a single operating segment, namely Alcohol and Alcoholic Beverages, no further disclosures are required to be furnished as per Ind-AS 108 "operating segments"

10 The Statement includes the results for the corresponding quarter ended 31 December 2023 which have not been subjected to review or audit and presented solely based on the information compiled by the management. Further, audit for nine months 31 December 2023 was performed for the purpose of filing of Prospectus.

11 Figures of previous periods/ year have been re-grouped, reclassified and rearranged, wherever necessary, to confirm to the current period's presentation, which are not considered material to the Statement.

Place: Mumbai
 Date: 29 January 2025



For and on behalf of the Board of Directors

 Lok Gupta
 Managing Director

