



S. RAJENDRAN

B.Com., FCMA., FCS., CAIIB., DCG (ICSI)

Registered Insolvency Professional

Regn.No. IBBI/IPA-002/IP-N00098/2017-2018/10241

“Exchange Plaza”
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

P.J.Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

The Board at its meeting held on 28th April 2020 considered and approved, inert-alia, the Unaudited Financial Statements of Empee Distilleries Limited (BSE Scrip Code – 532920 ; NSE Symbol – EDL) for the quarter ended 30.06.2019.

The Meeting started at 3.00 p.m. and concluded at 5.00 p.m. A copy of the above results along with Limited Review Report is attached. We request you to place the above information on your website.

A copy of the above will be made available on the website of the Company: _____

Thanking you,

Yours truly

RAJENDRAN Digitally signed by
SHANMUGA RAJENDRAN
M SHANMUGAM
Date: 2020.05.07
20:41:32 +05'30'

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(Off. poonamallee High Road) Chetpet, Chennai - 600 031.
Ph: 044 2836 1636, Mobile: 9444648589
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the governance people
SR Srinivasan & Co. LLP
Company Secretaries



Limited Review Report on Quarterly Standalone Financial Results of Empee Distilleries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,
Empee Distilleries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Empee Distilleries Limited** (the Company) for the quarter ended **June 30, 2019** (the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter end period ended June 30, 2018, including the reconciliation of profit/loss under Indian Accounting Standards (Ind AS) for the corresponding quarter with profit/loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 28th April 2020. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Financial Statements'. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is drawn to the cross Revenue of the quarterly results which comprise of revenue from unit only with the other units inoperative. Presently the Company is under the liquidation process (CLR) as per the Insolvency and Bankruptcy Code (IBC) 2016 vide the order of Hon'ble NCLT Chennai dated 01.11.2018. The books of accounts of the company were being maintained in SAP by the entity. Due to some technical issues the ERP SAP was not working and hence the financials are drawn up based on the manual transactions entered in SAP after incorporating the opening balances and information made available by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

CO.,

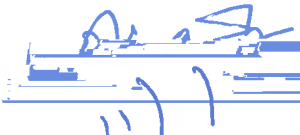
Chartered
F R No.

Dasarthy V

M No 026336
Partner

EMPEE DISTILLERIES LIMITED					
CIN: L15511TN1983PLC010313					
Regd. Office : Old Number 47, New Number 99, Canal Bank Road, CIT Nagar, Nandanam, Chennai - 600 035.					
Statement of Un-audited Financial Results for the Quarter ended 30th June 2019					
				Rs. in lakhs	
PART I		Quarter ended			Year ended
S.No.	Particulars	30.06.2019 (Un-audited)	31.03.2019 (Un-audited)	30.06.2018 (Un-audited)	31.03.2019 (Audited)
	Income				
I	Revenue from Operations	113.30	197.62	1,866.18	4,705.54
II	Other Income	19.70	-	23.29	61.78
	Total income	133.00	197.62	1,889.47	4,767.33
	Expenses				
III	(a) Cost of materials consumed	16.73	5.08	1,110.44	4,245.86
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, WIP and stock-in-trade	-	0.00	313.87	1700.27
	(d) Employee benefits expense	93.81	69.88	398.65	943.34
	(e) Finance Cost	0.03	0.03	1129.01	1,929.79
	(f) Dep. and amortisation expense	167.80	179.33	176.91	717.32
	(g) Other expenses	93.91	147.28	656.32	2,482.32
	Total expenses	372.27	401.60	3,785.20	12,018.90
V	Profit/(Loss) before exceptional items and tax (I-IV)	(239.27)	(203.98)	(1895.73)	(7251.57)
VI	Exceptional Items				
	Other Comprehensive Income	35.01	-	327.28	539.17
VII	Profit / (Loss) before Tax (V-VI)	(204.26)	(203.98)	(1568.45)	(6712.40)
VIII	Tax Expense				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(204.26)	(203.98)	(1,568.45)	(6,712.40)
X	Profit / (Loss) from discontinued operations	-	-	-	-
XI	Tax Expense of Discontinued Operations	-	-	-	-
XII	Profit / (Loss) from Discontinued operations (after tax)	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	(204.26)	(203.98)	(1,568.45)	(6,712.40)
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit and Loss	-	-	-	-
	(ii) Income-Tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income-Tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income (XIII + XIV)	(204.26)	(203.98)	(1,568.45)	(6,712.40)
XVI	Paidup equity share capital (Face value of Rs.10 each)	2,017.58	2,017.58	2,017.58	2,017.58
XVII	Reserves excluding revaluation reserves				
XVIII	Earnings per equity Share (for continuing operations)				
	(1) Basic	(1.01)	(1.01)	(7.77)	(33.27)
	(2) Diluted	(1.01)	(1.01)	(7.77)	(33.27)




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EMPEE DISTILLERIES LIMITED

CIN: L15511TN1983PLC010313

Regd. Office : Old Number 47, New Number 99, Canal Bank Road, CIT Nagar, Nandanam, Chennai - 600 035.

Statement of Un-audited Financial Results for the Quarter ended 30th June 2019

PART II

Standalone

S.No.	Particulars	Quarter ended			Year ended 31.03.2019 (Un-Audited)
		30.06.2019 (Un-audited)	31.03.2019 (Un-audited)	30.06.2018 (Un-audited)	
A	Shareholding				
	Shareholding	1,05,33,966	1,05,33,966	85,03,069	1,05,33,966
	Shareholding	52.21	52.21	42.14	52.21
	Promoter Group Shareholding				
	Shareholding	96,31,777	96,31,777	1,16,62,674	96,31,777
	Shareholding	99.91	99.91	99.91	99.91
	Shareholding	47.73	47.73	57.81	47.73
	Shareholding	10,010	10,010	10,010	10,010
	Shareholding	0.09	0.09	0.09	0.09
	Shareholding	0.05	0.05	0.05	0.05

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11/5/2020



Standalone Statement of Assets and Liabilities		Rs. in Lakhs	
Particulars	As at 30.06.2019	As at 31.03.2019	
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	29,895.35	30,063.15	
(b) Capital work-in-progress	-	-	
(c) Intangible assets	-	-	
(d) Intangible assets under development	-	-	
(e) Investments in subsidiaries , associates and joint venture	18,465.57	18,465.57	
(f) Financial assets	328.01	328.01	
-- (i) Investments	-	-	
-- (ii) Loans	4,758.94	4,421.86	
-- (iii) Trade receivables	-	-	
(g) Other Non-current financial assets	-	-	
(h) Advance tax assets (net)	-	-	
(i) Other assets	-	-	
Total non-current assets	53,447.87	53,278.59	
2 Current assets			
(a) Inventories	1,648.58	1,648.58	
(b) Financial assets			
-- (i) Investments			
-- (ii) Loans			
-- (iii) Trade receivables	5,809.64	5,819.70	
-- (iv) Cash and cash equivalents	181.63	190.92	
-- (v) Bank balances other than (iv) above			
(c) Advances	3,299.46	3,299.15	
3 Other assets	77.17	77.17	
Assets classified as held for sale and discontinued operations			
Total current assets	11,016.48	11,035.51	
Total assets	64,464.35	64,314.10	
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	2,017.58	2,017.58	
(b) Other equity	14,953.85	15,158.11	
(c) Non-Controlling Interest			
Total equity	16,971.43	17,175.69	
Liabilities			
2 Non-Current Liabilities			
(a) Financial liabilities			
-- (i) Borrowings	7,845.59	7,845.58	
-- (ii) Other financial liabilities			
(b) Provisions	145.85	145.85	
(c) Deferred tax liabilities (net)	7,727.39	7,727.39	
(d) Other Non-Current liabilities	4,222.71	3920.64	
Total non-current liabilities	19,941.54	19,639.47	
3 Current Liabilities			
(a) Financial Liabilities			
-- (i) Borrowings	6,424.92	6,353.64	
-- (ii) Trade payables	5,937.63	5,954.72	
-- (iii) Other financial liabilities			
(b) Provisions	15,188.83	15,190.58	
(c) Current tax liabilities (net)			
(d) Other liabilities			
Liabilities directly associated with discontinued operations			
Total current liabilities	27,551.38	27,498.94	
Total liabilities	47,492.92	47,138.41	
Total Equity & Liabilities	64,464.35	64,314.10	

Notes:

1. The Company is under Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code (IBC), 2016 since 1.11.2018 vide the order of NCLT Chennai. Mr. Venkata Sivakumar was appointed as the Interim Resolution Professional and in the first meeting of the Committee of Creditors (CoC), he was replaced by Mr. S Rajendran as Resolution Professional (RP) and the NCLT order in this regard was issued by NCLT Chennai on 13th December, 2018. In view of pendency of the CIRP and in view of of the powers of board of directors, the powers of adoption of the unaudited financial results for the quarter ended Jun. 30, 2019 vest with RP. The RP has taken on record these unaudited financial results only to the limited extent of discharging the powers of the Board Directors of the company which has been conferred upon him in terms of provisions of Section 17 of the Code. It is clarified, however, that RP and the new Board of Directors have not conducted an independent verification of these unaudited financial results and has not certified on the truthfulness, fairness, accuracy or completeness of these results, in so far as it pertains to the period prior to the CIRP and his appointment.

2. As a consequence of CIRP process, CoC had approved the resolution plan of M/s. SNJ Distillers Private Limited and Hon'ble National Company Law Tribunal (NCLT), Chennai had issued the order approving the plan on 20th Jan. 2020. Subsequent to the order, the board was reconstituted with the appointment of Mr. N Jayamurugan, Mr. Ujjwal Kumar Jha, Mr. Krishnarajan as new directors and vacation of by the previous directors as on 27th Jan. 2020.

The above Un-audited financial results for the quarter ended 30.06.2019 has been subjected to Limited Review and approved by the Board at its meeting held on 26.04.2020.

Previous period(s) figures have been regrouped wherever necessary.

5. The Company's units other than the palakkad could not be operated due to various constraints.

6. The Company continued to incur loss for the quarter ended 30.06.2019 also.

7. Signed without any liability whatsoever as the review period (01st Apr. 2019 to 30th Jun. 2019) is prior to the period of our Directors as on 27th Jan. 2020.

Date: 28th Apr. 2020

CHENNAI
600 035

Director

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