



TIN No. 33980 640189
CST No. 33316 dt. 1.6.84
CIN No. L15511TN1983PLC010313
"EMPEE TOWER"
59 HARRIS ROAD
PUDUPET, CHENNAI - 600 002.

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30.5.2018

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

Bombay Stock Exchange Ltd
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of the Board Meeting held on 30th May 2018.

This is to inform you about the outcome of the Board of Directors meeting held on 30.05.2018 at the Company's registered office at No.59 Harris Road, Pudupet, Chennai, as under :

- 1) The Board has considered and approved the Audited standalone and consolidated Financial statements of the Company for the Quarter/Year ended 31st March 2018 subject to shareholders approval in the ensuing AGM.
- 2) The Board has recommended the re-appointment of M/s. Venkatesh & Co, Chartered Accountants as Statutory Auditors of the Company for FY 2018-19 to be ratified in the ensuing AGM.
- 3) The Board has appointed M/s. S Dhanapal & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for the FY 2018-19.
- 4) The Board has appointed M/s.G.Sugumar & Co., Cost Accountants, as Cost Auditor of the Company for the FY 2018-19.
- 5) The Board has appointed M/s.Ramesh Subramanian & Co., Chartered Accountants, Chennai as Internal Auditor of the Company for the FY 2018-19.

The Meeting started at 5.45 p.m. and concluded at 6.30 p.m. today. We request you to place the above information on your web-site.

A copy of the above will be made available on the website of the company:www.empeegroup.co.in

Thanking you,

Yours faithfully
For Empee Distilleries Ltd

M.P.Purushothaman
Chairman



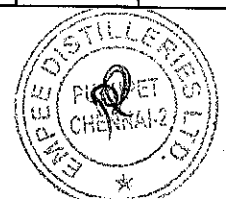
EMPEE DISTILLERIES LIMITED

CIN: L15511TN1983PLC010313

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

PART I		Standalone					Consolidated		Rs. In lakhs
S.No.	Particulars	Quarter ended			Year ended		Year ended	Year ended	
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.3.2017 (Audited)	31.03.2018 (Audited)	31.3.2017 (Audited)	31.3.2018 (Audited)	31.3.2017 (Audited)	
	Continuing Operations:								
I	Revenue from Operations	9,391.69	8,469.48	18,661.15	51,149.61	49,922.44	62,054.45	67,109.18	
II	Other Income	61.93	17.77	14.95	121.86	238.03	299.85	397.69	
	Total income (I+II)	9,453.62	8,487.25	18,676.10	51,271.47	50,160.47	62,354.30	67,506.87	
III	Expenses								
	(a) Cost of materials consumed	3,161.39	3,170.99	6,388.33	16,637.00	17,550.90	19,644.30	23,516.56	
	(b) Purchases of stock-in-trade		-	-					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	497.54	-39.56	(551.88)	553.22	(866.04)	785.49	-1,022.15	
	(d) Employee benefits expense	515.70	494.26	654.05	1,927.66	2,014.86	2,233.83	2,377.46	
	(e) Finance Cost	1,203.37	1,021.80	936.81	3,977.79	2,805.81	4,872.12	3,961.95	
	(f) Depreciation and amortisation expense	496.73	80.01	236.24	736.77	275.43	1,220.39	823.90	
	(g) Other expenses	5,493.74	5,190.33	11,681.32	31,862.08	30,776.42	37,912.96	39,922.44	
	Total expenses (IV)	11,368.47	9,917.83	19,344.87	55,694.52	52,557.38	66,669.09	69,580.16	
V	Profit / (Loss) before share of associates, joint ventures, exceptional items and tax (I-IV)	-1,914.85	-1,430.58	-668.77	-4,423.05	-2,396.91	-4,314.79	-2,073.29	
VI	Exceptional Items			2062.27	0.00	2769.00		2769.00	
	Other Comprehensive Income	-64.67			-64.67	-1976.28	-509.71	-1,604.57	
VII	Profit / (Loss) before Tax (V-VI)	-1979.52	-1430.58	-2731.04	-4487.72	-1604.19	-4824.50	-908.86	
VIII	Tax Expense								
	(1) Current Tax			-2068.99				31.05	
	(2) Deferred Tax	3275.85	-100.77		3182.11	3546.41	3627.06	3872.95	
	Total Tax Expense								
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(5,255.37)	(1,329.81)	(662.05)	(7,669.83)	(5,150.60)	(8,451.56)	(4,812.86)	
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 + XIII)	-5,255.37	-1,329.81	-662.05	-7,669.83	-5,150.60	-8,451.56	-4,812.86	
XIV	Other Comprehensive Income								
	A (i) Items that will not be reclassified to Profit & 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)	(5,255.37)	-1,329.81	(662.05)	(7,669.83)	(5,150.60)	(8,451.56)	-4,812.86	
	Total Comprehensive Income attributable to :								
	- Owners of the Parent								
	- Non-Controlling Interest								
	Of the total comprehensive income above, Profit / Loss for the year attributable to :								
	- Owners of the Parent								
	- Non-Controlling Interest								
	Of the total comprehensive income above, Other comprehensive income for the year attributable to :								
	- Owners of the Parent								
	- Non-Controlling Interest								
XVI	Paidup equity share capital (Face value of Rs.10 each)	2,017.58	2,017.58	2,017.58	2,017.58	2,017.58	2,017.58	2,017.58	
XVII	Reserves excluding revaluation reserves	-	-	-	20,317.15	27,986.95	19,967.51	28,299.81	
XVIII	Earnings per equity Share (for continuing operations)								
	(1) Basic	(26.05)	(6.59)	(3.28)	(38.01)	(25.53)	(41.89)	(23.85)	
	(2) Diluted	(26.05)	(6.59)	(3.28)	(38.01)	(25.53)	(41.89)	(23.85)	



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PART II		Standalone					
		Quarter ended			Year ended		Year Ended
	Particulars	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.3.2017 (Audited)	31.03.2018 (Audited)	31.3.2017 (Audited)	31.3.2018 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	8,773,674	8,503,069	8,503,069	8,773,674	8,503,069	8,773,674
	- Percentage of shareholding	43.49	42.14	42.14	43.49	42.14	43.49
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	11,392,069	11,662,674	11,662,674	11,392,069	11,662,674	11,392,069
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.91	99.91	99.91	99.91	99.91	99.91
	- Percentage of shares (as a % of the total share capital of the company)	56.46	57.81	57.81	56.46	57.81	56.46
	b) Non - encumbered						
	- Number of shares	10,010	10,010	10,010	10,010	10,010	10,010
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	0.09	0.09	0.09	0.09	0.09	0.09
	- Percentage of shares (as a % of the total share capital of the company)	0.05	0.05	0.05	0.05	0.05	0.05

Consolidated Segment wise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2018

Particulars	Standalone			Standalone		Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.3.2017 (Audited)	31.03.2018 (Audited)	31.3.2017 (Audited)	31.3.2018 (Audited)	31.3.2017 (Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)							
(a) Segment – Indian Made Foreign Liquor	8,218.66	40,911.29	17,879.09	49,129.95	47,573.77	49,129.95	47,573.77
(b) Segment – IAP	1,101.13	634.61	584.41	1,735.74	2,171.68	1,735.74	2,171.68
(c) Segment – Power	133.84	271.94	197.64	405.78	376.30	405.78	376.30
(d) Segment – Beer	-	-	-	-	-	-	-
(e) Segment – Properties	-	-	-	-	-	-	-
(f) Unallocated	-	-	-	-	-	11,082.83	17,385.12
Total	9,453.63	41,817.84	18,661.14	51,271.47	50,121.75	62,354.30	67,506.87
Less: Inter Segment Revenue							
Net sales/income From Operations	9,453.63	41,817.84	18,661.14	51,271.47	50,121.75	62,354.30	67,506.87
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from Each segment							
(a) Segment – Indian Made Foreign Liquor	(461.91)	2,315.97	945.28	1,854.06	1,572.62	1,854.06	1,572.62
(b) Segment – IAP	(396.90)	-2,167.08	(827.50)	(2,563.98)	(2,037.59)	(2,563.98)	(2,037.59)
(c) Segment – Power	147.33	117.32	150.25	264.65	121.72	264.65	121.72
(d) Segment – Beer	-	-	-	-	-	-	-
(e) Segment – Properties	-	-	-	-	-	1,002.59	2,231.91
(f) Unallocated	-	-	-	-	-	-	-
Total	(711.48)	266.21	268.03	(445.27)	(343.25)	557.32	1,888.66
Less: (i) Interest	1,203.37	2,774.41	036.81	3,977.70	3,035.03	4,872.11	3,961.95
(ii) Other Un-allocable Expenditure net off (loss on sale of investments)	-	-	2,062.27	-	-	2,062.27	-2,769.00
(iii) Un-allocable income	(64.67)	-	-	(64.67)	-	(509.72)	(1,604.57)
Total Profit Before Tax	(1,979.52)	(2,508.20)	(2,731.05)	(4,487.72)	(5,441.15)	(4,824.51)	(908.86)
3 Segment Assets							
(a) Segment – Indian Made Foreign Liquor	59678.25	62496.32	46911.43	59678.25	46911.43	59678.25	46469.67
(b) Segment – IAP	8295.01	7889.05	8079.03	8295.01	8079.03	8295.01	8079.03
(c) Segment – Power	3299.47	3515.94	3292.10	3299.47	3292.10	3299.47	3292.10
(d) Segment – Beer	-	-	0.00	-	0.00	12234.42	15046.00
(e) Segment – Properties	-	-	0.00	-	0.00	97.28	0.00
(f) Unallocated	-	-	4701.53	-	4701.53	-	0.00
Total	71272.73	73901.31	62,984.09	71,272.73	62,984.09	83604.43	72886.80
3 Segment Liabilities							
(a) Segment – Indian Made Foreign Liquor	40360.22	31430.28	27907.29	40360.22	27907.29	40360.22	25923.66
(b) Segment – IAP	6448.60	6729	5900.26	6448.60	5900.26	6448.60	5900.26
(c) Segment – Power	575.80	559.22	507.79	575.80	507.79	575.80	507.79
(d) Segment – Beer	-	-	0.00	-	0.00	10235.84	10543.83
(e) Segment – Properties	-	-	0.00	-	0.00	33.52	0.00
(f) Unallocated	-	-	0.00	-	0.00	-	0.00
Total	47,384.62	38,718.50	34,315.34	47,384.62	34,315.34	87,653.98	43,875.54



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Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
A ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	30,780.47	31,404.31	38845.41	40672.52
(b) Capital work-in-progress	-	-	-	-
(c) Intangible assets	-	-	2035.20	2035.20
(d) Intangible assets under development	-	-	-	-
(e) Investments in subsidiaries , associates and joint venture	18,465.42	18,464.93	14205.77	14205.28
(f) Financial assets	328.01	328.01	328.01	328.01
i) Investments	-	-	-	-
ii) Loans	3,172.07	2,899.40	5506.16	4329.67
iii) Trade receivables	-	-	-	-
(g) Other Non-current financial assets	-	-	-	-
(h) Advance tax assets (net)	-	-	-	-
(i) Other non-current assets	-	-	-	-
Total non-current assets	52,745.97	53,096.65	60,920.55	61,570.68
2 Current assets				
(a) Inventories	5,864.58	7,653.40	7082.38	9163.07
(b) Financial assets	-	-	-	-
i) Investments	-	-	-	-
ii) Loans	-	-	-	-
iii) Trade receivables	7,780.57	6,180.11	8451.46	7305.90
iv) Cash and cash equivalents	172.36	139.59	207.75	780.92
v) Bank balances other than (iv) above	-	-	-	-
vi) Loans	4,680.07	4,047.01	4680.07	4047.01
(c) Other assets	29.18	51.13	37.76	116.89
Total current assets	10,526.70	18,071.24	20,459.42	21,413.79
TOTAL ASSETS	71,272.73	71,167.89	81,379.97	82,984.47
B EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	2,017.58	2,017.58	2017.58	2017.58
(b) Other equity	21,870.53	29,560.11	21520.89	29872.97
(c) Non-Controlling Interest	-	-	187.52	306.78
Total equity	23,888.11	31,577.69	23725.99	32197.33
LIABILITIES				
1 Non-Current Liabilities				
(a) Financial liabilities				
i) Borrowings	6,890.57	8,143.48	10220.55	12189.88
ii) Other financial liabilities	-	-	-	-
(b) Provisions	154.56	151.33	161.73	157.34
(c) Deferred tax liabilities (net)	7,727.39	4,545.28	8569.46	4916.75
(d) Other Non-Current liabilities	2928.47	2715.03	3041.20	3256.36
Total non-current liabilities	17,700.99	15,555.11	21992.94	20520.33
2 Current Liabilities				
(a) Financial Liabilities				
i) Borrowings	6367.31	6606.84	7904.29	8126.01
ii) Trade payables	6388.35	7934.68	6955.39	9021.72
iii) Other financial liabilities	2120.26	1798.90	4041.94	3697.55
(b) Provisions	14807.71	7694.67	16759.42	9421.53
(c) Current tax liabilities (net)	-	-	-	-
(d) Other current liabilities	-	-	-	-
Total current liabilities	29683.63	24035.09	35661.04	30266.81
Total liabilities	47,384.62	39,590.20	57653.98	50787.14
Total equity and liabilities	71,272.73	71,167.89	81379.97	82984.47

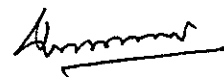


EMPEE DISTILLERIES LTD

Notes:

1. The above audited financial results for the 4th quarter/ financial year ended 31.03.2018 have been reviewed by the Audit Committee and approved by the Board at its meeting held on 30.05.2018.
2. The Company operates IMFL, IAP and Power segments and segmental accounts are given in the financial results.
3. Previous period(s) figures have been regrouped wherever necessary.
4. As reported in segment results, the 60 KLPD Grain based Alcohol unit at Choutkur, Andhra Pradesh has not performed well due to non-availability of grains during the period under review.
5. The Company's power plant at Aranthangi could not be operated due to Restrictive Measures in force as exercised by TNEB.
6. The Company has incurred loss for the quarter/year ended 31.03.2018 due to 1) Non- availability of sufficient grains to operate 60 KLPD Grain based Alcohol Unit at Choutkur, Andhra Pradesh, 2) Due to challenges faced by the Company in terms of working capital requirements, closure of 3000 retail shops in Tamil Nadu and Tamil Nadu Govt's stand about sale of IMFL products 3) and Power Plant at Aranthangi could not be operated for reasons as stated at Sl.no. 5 above.
7. Union Bank of India filed a case under IBC before NCLT, Chennai for non-payment of dues pertaining to Choutkur unit, and the Company has offered a scheme of payment which is pending to be mutually finalized.
8. The share application money of Rs.140.36 crs paid to the subsidiary company i.e. Empee Sugars and Chemicals Limited (ESCL) from July 2008 to September 2012 towards subscription for 0% convertible preference shares was pending. ESCL could not issue/allot the shares due to non-receipt of statutory approvals from SEBI and BSE. In the absence of share allotment and as per the Company's request, the share application money ought to have been refunded, by ESCL but since the ESCL's entire net worth was eroded, it was registered under BIFR as a Sick Company in November 2014. Subsequently the BIFR was abolished by GOI and in its place IBC was introduced and hence ESCL had filed an application under IBC before NCLT, Hyderabad. As informed by ESCL, owing to assignment of their Bank dues to ARC Edelweiss Assets Reconstructions Company Limited, Mumbai the said IBC application was withdrawn. Hence ESCL requested the Company to agree for the proposal to convert Rs.140.36 crs into unsecured loan in the books of ESCL. The Board of Directors in the meeting held today (30.05.2018) accepted the request of ESCL and approved to convert the share application money into unsecured loans subject to prior approval from the shareholders in the forthcoming AGM.

Place: Chennai
Date : 30.5.2018



M.P.Purushothaman
Chairman

