



ANDHRA CEMENTS LIMITED

Subsidiary of SAGAR CEMENTS LIMITED

Ref. ACL:SE:2026-27

30th October, 2026

The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, C-1, G-Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 NSE Symbol: ACL	The Manager Listing Department BSE Limited 25 th Floor, New Trading Ring, P J Towers, Dalal Street, Fort Mumbai – 400 001 BSE Scrip Code - 532141
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Dear Sirs

Sub: Regulation 33 of SEBI (LODR) Regulations 2015 – Furnishing of Un-Audited Financial Results for the 2nd quarter/half-year ended 30th September 2026.

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In continuation of our letter dated 19th October, 2026, we wish to inform you that our Board of Directors at their meeting held on today took on record and approved the Un-Audited Financial Results for the 2nd quarter/half-year ended 30th September 2026.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- Un-audited Financial Results for the 2nd quarter/half-year ended 30th September 2026
- Limited Review Report on the Financial Results

The above said meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 3.30 p.m.

We would request you to kindly take the above information / documents on record

Thanking you,

Yours truly,

For ANDHRA CEMENTS LTD


G. TIRUPATI RAO
COMPANY SECRETARY
M. No. F2818



Encl; As Above

Registered Office : Plot No. III, Road No. 10, Jubilee Hills, Hyderabad - 500033, Telangana, India. Phone: +91-40-23351571, 23351572 | Fax: +91-40-23356573
E-mail: investorcell@andhracements.com | Website: www.andhracements.com | CIN: L26942TS1936PLC217830 | GSTIN: 36AABCA9263D2ZS

Works : Sri Durga Cement Works, Sri Durgapuram, Srinagar Post, Dachepalli Mandal, Palnadu District - 522414, Andhra Pradesh.
Phone: +91-8649-257441, 257442 | Fax: +91-8649-257428 | GSTIN: 37AABCA9263D2ZQ

Vizag Unit : Visakha Cement Works, Parlupalem Village, Durganagar Post, Visakhapatnam - 530029, Andhra Pradesh.

ANDHRA CEMENTS LIMITED
CIN No: L26942TS1936PLC217830

Plot No. 111, Road Number 10, Jubilee Hills, Shaikpet, Hyderabad, Telangana - 500 033,
Phone: +91 40 23351571 Fax: +91 40 23356573, Email: investorcell@andhracemments.com, Website: www.andhracemments.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Sl. No.	Particulars	₹ in lakhs, except per share data and unless otherwise stated)					
		Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	Income						
	(a) Revenue from operations	16,598	14,217	7,785	30,815	17,738	44,249
	(b) Other income	97	119	59	216	164	990
	Total income	16,695	14,336	7,844	31,031	17,902	45,239
2	Expenses						
	(a) Cost of materials consumed	2,706	1,774	659	4,480	2,053	6,420
	(b) Changes in inventories of finished goods and work-in-progress	(2,154)	1,611	3,316	(543)	3,338	1,040
	(c) Employee benefits expense	438	426	456	864	838	1,716
	(d) Finance costs	3,179	3,194	2,091	6,373	4,145	9,799
	(e) Depreciation and amortisation expenses	2,106	2,076	1,712	4,182	3,389	8,445
	(f) Power and fuel expense	8,526	4,914	983	13,440	5,102	17,783
	(g) Freight and forwarding expense	3,947	3,355	1,472	7,302	3,560	9,929
	(h) Other expenses	1,713	1,763	1,347	3,476	2,631	5,755
	Total expenses	20,461	19,113	12,036	39,574	25,056	60,887
3	Loss before tax (1 - 2)	(3,766)	(4,777)	(4,192)	(8,543)	(7,154)	(15,648)
4	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax (Refer note 6)	(931)	(1,184)	-	(2,115)	-	(8,932)
	Total tax expense	(931)	(1,184)	-	(2,115)	-	(8,932)
5	Net (loss)/ profit for the period/year (3 - 4)	(2,835)	(3,593)	(4,192)	(6,428)	(7,154)	(6,716)
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefits plan	3	3	(4)	6	(8)	11
	- Income tax effect on above	(1)	(1)	-	(2)	-	(3)
	Total other comprehensive income, net of tax	2	2	(4)	4	(8)	8
7	Total comprehensive income (5+6)	(2,833)	(3,591)	(4,196)	(6,424)	(7,162)	(6,708)
8	Paid up equity share capital (Face value of ₹ 10 per share)						9,217
9	Other equity						(1,143)
10	Earnings per share of ₹ 10 each						
	(a) Basic (in ₹)	(3.08)	(3.90)	(4.55)	(6.98)	(7.76)	(7.29)
	(b) Diluted (in ₹)	(3.05)	(3.90)	(4.55)	(6.98)	(7.76)	(7.29)
		(*)	(*)	(*)	(*)	(*)	(*)

(*) - Not annualised



Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	102,101	95,941
(b) Capital work-in-progress	505	637
(c) Right-of-use assets	1,709	1,756
(d) Other Intangible assets	6	7
(e) Financial assets		
(i) Other financial assets	1,623	1,683
(f) Deferred tax assets (net)	24,003	21,890
(g) Other non-current assets	681	1,159
Total Non-current assets (1)	130,628	123,073
Current assets		
(a) Inventories	6,796	8,129
(b) Financial assets		
(i) Trade receivables	6,376	4,640
(ii) Cash and cash equivalents	28	21
(iii) Bank balances other than (ii) above	671	711
(iv) Other financial assets	4,763	4,634
(c) Other current assets	617	732
(d) Other tax assets (net)	117	66
Total Current assets (2)	19,368	18,933
TOTAL ASSETS (1+2)	149,996	142,006
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,217	9,217
(b) Other equity	(7,567)	(1,143)
Total Equity (1)	1,650	8,074
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	106,891	101,216
(ii) Lease liabilities	800	946
(iii) Other financial liabilities	4,178	2,603
(b) Provisions	757	713
Total Non-current liabilities (2)	112,626	105,478
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,486	10,248
(ii) Lease liabilities	294	297
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	3,313	1,195
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	10,998	10,547
(iv) Other financial liabilities	6,850	4,806
(b) Other current liabilities	2,703	1,280
(c) Provisions	76	81
Total Current liabilities (3)	35,720	28,454
TOTAL EQUITY AND LIABILITIES (1+2+3)	149,996	142,006



Statement of cash flows for the six months ended September 30, 2026

(₹ in lakhs)

Particulars		Six months ended September 30, 2026		Six months ended September 30, 2025	
		(Unaudited)		(Unaudited)	
A	Cash flow from operating activities				
	Loss before tax		(8,543)		(7,154)
	Adjustments for				
	Depreciation and amortisation expenses	4,182		3,389	
	Finance costs	6,373		4,145	
	Interest income	(184)		(164)	
	Unwinding of discount on Security deposit	(3)		-	
	Liabilities no longer required written back	(1)		-	
	Expected credit loss allowance on trade receivables	-		6	
	Unrealised loss on foreign currency transactions and translation	-		34	
			10,367		7,410
	Operating profit before working capital changes		1,824		256
	Changes in working capital				
	Adjustments for (increase)/decrease in operating assets:				
	Trade receivables	(1,736)		(1,519)	
	Inventories	1,333		1,360	
	Other financial assets	3		(222)	
	Other assets	94		(669)	
			(306)		(1,050)
	Adjustments for increase/(decrease) in operating liabilities:				
	Trade payables	2,570		2,167	
	Other financial liabilities	1,041		12	
	Provisions	21		28	
	Other liabilities	1,423		(1,187)	
			5,055		1,020
	Cash generated from operating activities		6,573		226
	Less: Income tax paid, net		(51)		(27)
	Net cash generated from operating activities		6,522		199
B	Cash flow from investing activities				
	Purchase of property, plant and equipment including capital work-in-progress, capital advances and capital creditors	(8,706)		(12,442)	
	Deposits not considered as cash and cash equivalents				
	- Placed	(109)		(1,194)	
	- Matured	-		7	
	Proceeds from disposal of property, plant and equipment	16		-	
	Interest received	187		115	
	Net cash used in investing activities		(8,612)		(13,514)
C	Cash flow from financing activities				
	Proceeds from non-current borrowings	9,302		16,368	
	Repayment of non-current borrowings	(2,704)		(1,108)	
	Proceeds from current borrowings (net)	266		777	
	Payment of principal portion on lease liabilities	(149)		(402)	
	Payment of interest on lease liabilities	(35)		(11)	
	Interest paid	(4,583)		(2,306)	
	Net cash generated from financing activities		2,097		13,318
	Net increase in cash and cash equivalent (A+B+C)		7		3
	Cash and cash equivalent at the beginning of the year		21		19
	Cash and cash equivalent at the end of the period		28		22
	Note:				
	Cash and cash equivalents comprises of:				
	Cash in hand		2		2
	Balances with banks		26		20
	Cash and cash equivalents		28		22

The above cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".



Notes:

- 1 The above unaudited financial results of Andhra Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on October 30, 2026. The statutory auditors of the Company has issued an unmodified conclusion in respect of the limited review of the quarter and six months ended September 30, 2026
- 2 The Company is engaged in manufacture and sale of "cement and cement related products" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 3 The unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
- 4 Basis the approval of the Investment Committee of the Board of Sagar Cements Limited's ('Parent company') accorded on January 08, 2026 and March 16, 2026 for Offer for Sale (OFS) equity shares of Andhra Cements Limited (ACL), the parent company has made OFS of 1,38,25,821 equity shares (face value ₹ 10 each) on various dates i.e., January 09, 2026, January 12, 2026, March 17, 2026 and March 18, 2026 through Stock exchange mechanism for its investment in ACL to meet the Minimum Public Shareholding (MPS) by ACL. Accordingly, shareholding of the Parent company in ACL reduced from 90.00% to 75.00% in the previous year
- 5 The Board of Directors of the Company in their meeting held on June 05 2026, have considered and approved the proposed Scheme of Amalgamation ("Scheme") wherein the Company would merge into Sagar Cement Limited (Parent Company) with effect from April 01, 2026 ('the Appointed Date') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and other rules and regulations framed thereunder ("Scheme"). The aforesaid Scheme is subject to the approval of Stock Exchanges, SEBI, Shareholders and Creditors of the respective companies and National Company Law Tribunal, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.
- 6 The recognition of deferred tax assets is based on projected future taxable income, which provides convincing evidence that sufficient taxable profits will be available to utilise carried-forward business losses, unabsorbed depreciation, and unused tax credits. In the previous year, the Company opted to be taxed under Section 115BAA of the Income-tax Act, 1961; accordingly, deferred tax assets and liabilities have been remeasured using the tax rates expected to apply when the underlying temporary differences reverse. Any reversal of deferred tax liabilities is expected to be substantially offset against the reversal of deferred tax assets, and the resulting impact of the remeasurement has been recognised in the Statement of Profit and Loss
- 7 The Company received approval from the Regional Director, South East Region, Hyderabad, Ministry of Corporate Affairs, vide Order No. 24/RD(SER)/SEC-13(4)/AP to TG/2026/459 dated May 04, 2026, for shifting of its registered office from the State of Andhra Pradesh to the State of Telangana pursuant to the shareholders' approval obtained at the Annual General Meeting held on June 30, 2025. Accordingly, the registered office of the Company has been shifted from Sri Durga Cements Works, Sri Durgapuram, Srinagar Post, Dachepalli Mandal, Guntur District, Andhra Pradesh - 522414 to Plot No. 111, Road No. 10, Jubilee Hills, Hyderabad - 500033, Telangana. Consequent to the change in jurisdiction of the Registrar of Companies, the Corporate Identification Number (CIN) of the Company has been revised and updated in the records of the Ministry of Corporate Affairs.
- 8 During the current quarter, pursuant to the enactment of the Mines and Minerals (Development and Regulation) Amendment Act, 2026 and the related Rules notified thereunder, the Company reviewed the provision recognised towards Mineral Bearing Lands (MBL) Cess relating to its Dachepalli limestone mines. Based on Management's assessment, supported by an external legal opinion, it was concluded that the outstanding MBL Cess liability no longer represents a present obligation. Consequently, the liability does not satisfy the recognition criteria prescribed under Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets. Accordingly, the Company reversed the MBL Cess provision amounting to ₹118.04 lakhs, which has been recognised as a credit under Other expenses in the Statement of Profit and Loss for the quarter and six month period ended September 30, 2026.

Place: Hyderabad

Date: October 30, 2026



Sammi
Anand
Reddy

For Andhra Cements Limited

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Dr. S. Anand Reddy
(Managing Director)

Limited Review Report on unaudited financial results of Andhra Cements Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Andhra Cements Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Andhra Cements Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 Standards on Auditing 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.
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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W

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Balkishan Kabra

Partner

Hyderabad

30 October 2026

Membership No.: 221202

UDIN:26221202IKAMLK5151