

DURGA CEMENT WORKS

A Unit of Andhra Cements Limited

Ref: ACL:SEC:2013

February 10, 2014

The Manager
Listing Department
National Stock Exchange of India Limited.
'Exchange Plaza' C/1, G-Block
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051

Bombay Stock Exchange Limited
25 Floor, New Trading Ring
Rotunda Building P J Towers,
Dalal Street, Fort
Mumbai-400 001

Fax No.: 022-26598237/38,
02226598347/48

Fax No.: 022-22723121/2037/2039/2041

Dear Sirs,

Re: Un-audited Financial Results of the Company for the Quarter ended 31.12.2013

In terms of Clause 41 of the Listing Agreement, please find enclosed **Un-audited Financial Results** of the Company **for the Quarter ended 31st December, 2013** as approved by the Board of Directors of the Company in its meeting held on 10th February, 2014, along with Limited Review Report of Statutory Auditors.

Thanking you

Yours faithfully
For ANDHRA CEMENTS LIMITED



G Tirupati Rao
Company Secretary & G.M. - Legal

Encl: as above

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2013

PART I		(Rs. In Lakhs)					
Sl.No.	PARTICULARS	Quarter Ended			Nine Months Ended		For the year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		UNAUDITED			UNAUDITED		AUDITED
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-	-
2	Expenses						
	(a) Cost of material consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expenses	64	83	207	205	903	1,046
	(e) Depreciation and amortisation expenses	62	61	23	182	71	136
	(f) Power and fuel	23	24	112	74	582	709
	(g) Freight & other handling expenses	-	-	-	-	-	-
	(h) Other Expenses	233	201	334	711	912	1,421
	Total expenses	382	369	675	1,172	2,467	3,312
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(382)	(369)	(675)	(1,172)	(2,467)	(3,312)
4	Other Income	85	16	84	181	425	530
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	(297)	(353)	(591)	(991)	(2,042)	(2,782)
6	Finance Costs	190	213	145	586	459	621
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	(487)	(566)	(736)	(1,577)	(2,501)	(3,403)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(487)	(566)	(736)	(1,577)	(2,501)	(3,403)
10	Tax Expense						
	Current	-	-	-	-	-	-
	Deferred	-	-	-	-	-	(1,334)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(487)	(566)	(736)	(1,577)	(2,501)	(2,069)
12	Extraordinary Items (Net of tax expense Rs.lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(487)	(566)	(736)	(1,577)	(2,501)	(2,069)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority Interest and share of profit / (loss) of associates (13+14+15)	(487)	(566)	(736)	(1,577)	(2,501)	(2,069)
17	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	29,352	29,352	29,352	29,352	14,602	29,352
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(268)
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	(0.17)	(0.19)	(0.25)	(0.54)	(1.71)	(0.70)
	(b) Diluted	(0.17)	(0.19)	(0.25)	(0.54)	(1.71)	(0.70)
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :						
	(a) Basic	(0.17)	(0.19)	(0.25)	(0.54)	(1.71)	(0.70)
	(b) Diluted	(0.17)	(0.19)	(0.25)	(0.54)	(1.71)	(0.70)



PART II							
Sl. No.	PARTICULARS						(Rs. In Lakhs)
		Quarter Ended			Nine Months Ended		For the year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		UNAUDITED			UNAUDITED		AUDITED
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	117,507,140	117,507,140	117,507,140	117,507,140	117,507,140	117,507,140
	- Percentage of share holdings	40	40	40	40	40	40
2	Promoters and Promoter Group Shareholding						
	a. Pledged/Encumbered :						
	- Number of Shares	96,861,762	96,861,762	96,861,762	96,861,762	96,861,762	96,861,762
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55	55	55	55	55	55
	- Percentage of shares (as a % of the total share capital of the company)	33	33	33	33	33	33
	b. Non-Encumbered :						
	- Number of Shares	79,151,590	79,151,590	79,151,590	79,151,590	79,151,590	79,151,590
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45	45	45	45	45	45
	- Percentage of shares (as a % of the total share capital of the company)	27	27	27	27	27	27

PARTICULARS		3 months ended 31.12.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed of during the quarter	8
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Previous quarter/year's figures have been regrouped/reclassified/rearranged wherever necessary.
- 2 The Company is engaged mainly in one segment of production of cement.
- 3 Substantial progress has been made in respect of up gradation-cum-expansion project as per revised schedule. The Plant has commenced trial runs and vital parameters are being reviewed to achieve commercial production. Accordingly, pre operative incidental expenditure including related borrowing costs continued to be capitalised.
- 4 The deferred tax asset is recognised at the year end as such asset is recognised till March 31, 2013 has been continued. Necessary review/adjustment in this
- 5 Auditors Report for the year ended March 31, 2013 includes qualification in respect of non-availability of confirmation/reconciliation of balances of trade payables, other creditors, advances and trade receivables and recognition of deferred tax asset on brought forward losses and the effect whereof if any, shall be given to in the accounts post commissioning of the plant.
- 6 There were no investors complaints pending at the beginning of the quarter and 8 (eight) complaints received and were disposed off during the quarter.
- 7 The above results have been subjected to Limited Review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement. These have been reviewed by the Audit Committee and then approved by the Board of Directors on February 10, 2014.

Place: Noida

Date: February 10, 2014.

JAYPEE
GROUP



K N Bhandari
K N BHANDARI
DIRECTOR

CHATURVEDI & PARTNERS

Chartered Accountants

212A, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019

Phone : 011-46654665 Fax : 011-46654655

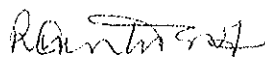
Email : delhi@chaturvedica.com

The Board of Directors,
ANDHRA CEMENTS LIMITED,

LIMITED REVIEW REPORT ON THE UN-AUDITED FINANCIAL RESULTS OF ANDHRA CEMENTS LIMITED, PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT

1. We have reviewed the accompanying statement of un-audited financial results (the Statement) of **ANDHRA CEMENTS LIMITED** for the quarter and nine months ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of Company's management and has been approved by the Board of Directors, at their meeting held on February 10, 2014 and have been initialled by us for identification only. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the independent auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Attention is drawn to note 4 and 5 of the statement regarding continuance of capitalization of borrowing costs; recognition of deferred taxes on business losses and balances of trade payables, other creditors, deposits, advances and trade receivables, which are subject to confirmation and reconciliation. The effect of the same, if any, shall be given post commissioning of the Project.*
4. Based on our review, *except for the possible effects of the matters specified in Para 3 above*, nothing has come to our notice that causes us to believe that, the accompanying statement of un-audited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & PARTNERS
Chartered Accountants
Firm Registration Number: 307068E



R N CHATURVEDI
Partner
Membership No 092087



New Delhi
February 10, 2014