

LODHA & CO
Chartered Accountants
Plot No 84, BHEL Enclave
Akbar Road
Secunderabad-500009

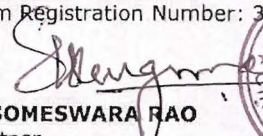
CHATURVEDI & PARTNERS
Chartered Accountants
212A, Chiranjiv Tower
43, Nehru Place
New Delhi-110019

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 of **ANDHRA CEMENTS LIMITED** for the quarter ended June 30, 2012 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 August 01, 2012 and have been initialled by us for identification. 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 3, 4 & 5 of accompanying statement regarding capitalisation of borrowing costs pending completion of the project, non-adjustment for deferred taxation for the quarter ended June 30, 2012, assets created in this respect till March 31 2012 and recoverability of debtors & advances. Impact of these have not been ascertained and disclosed in the said statement and as such cannot be commented upon by us.*
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.

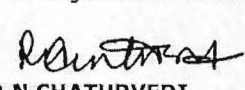
For LODHA & CO
Chartered Accountants
Firm Registration Number: 301051E


K SOMESWARA RAO
Partner
Membership No 52061

Secunderabad
August 01, 2012



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


R N CHATURVEDI
Partner
Membership No 092087

Delhi
August 01, 2012

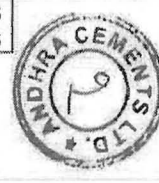


ANDHRA CEMENTS LIMITED

Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.)

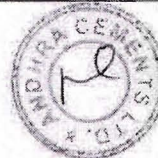
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

PART I		(₹ In Lakhs)			
Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		UNAUDITED			AUDITED
1	Income from operations				
	(a) Net Sales/Income from operations (Net of excise duty)	-	0	3	3
	(b) Other Operating Income	209	216	(8)	228
	Total income from operations (net)	209	216	(5)	231
2	Expenses				
	(a) Cost of material consumed	-	-	(45)	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	247	-
	(d) Employee benefits expenses	430	2156	(1,340)	2165
	(e) Depreciation and amortisation expenses	22	21	23	68
	(f) Power and fuel	99	36	82	87
	(g) Freight & other handling expenses	-	-	(93)	-
	(h) Other Expenses	286	360	(3)	455
	Total expenses	837	2573	(1,129)	2775
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(628)	(2357)	1,124	(2544)
4	Other Income	-	-	7	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	(628)	(2357)	1,131	(2544)
6	Finance Costs	157	242	496	887
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	(785)	(2599)	636	(3431)
8	Exceptional Items	-	5509	-	5509
9	Profit / (Loss) from ordinary activities before tax (7+8)	(785)	2910	636	2078
10	Tax Expense				
	Current	-	-	-	-
	Deferred	-	1111	(455)	1111
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(785)	1799	1,091	967
12	Extraordinary Items (Net of tax expense ₹)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(785)	1799	1,091	967
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)	(785)	1799	1,091	967
17	Paid-up Equity Share Capital (Face value ₹ 10 per Share)	29352	29352	14,602	29352
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1801
19.i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised) :				
	(a) Basic	(0.27)	0.79	0.75	0.56
	(b) Diluted	(0.27)	0.79	0.75	0.56
19.ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised) :				
	(a) Basic	(0.27)	0.79	0.75	0.56
	(b) Diluted	(0.27)	0.79	0.75	0.56



PART II				
Sl. No.	PARTICULARS	Quarter Ended		
		30.06.2012	31.03.2012	30.06.2011
		UNAUDITED		Nine Months Ended 31.03.2012 AUDITED
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding			
	- Number of Shares	117507140	117991300	74923912
	- Percentage of share holdings	40.03	40.20	51.31
2	Promoters and Promoter Group Shareholding			
	a. Pledged/Encumbered :			
	- Number of Shares		-	67157006
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	94.46
	- Percentage of shares (as a % of the total share capital of the company)	-	-	45.99
	b. Non-Encumbered :			
	- Number of Shares	176013352	175529192	3939574
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	5.54
	- Percentage of shares (as a % of the total share capital of the company)	59.97	59.80	2.69

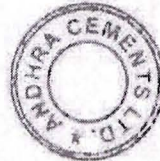
PARTICULARS		3 months ended 30.06.2012	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		15
	Disposed of during the quarter		15
	Remaining unresolved at the end of the quarter		Nil



Notes:

- 1 The above results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 1st August 2012. The limited review of the same have also been carried out by Statutory Auditors.
- 2 The Company is engaged mainly in one segment of production of cement. However the production activities of the Company remained suspended during the quarter and is in the process of recommencement of production.
- 3 Substantial progress has been made In respect of upgradation-cum-expansion project undertaken by the Company to increase its production capacity. Accordingly interest on the borrowings for the project is continued to be capitalized.
- 4 The deferred tax asset has not been recognised during the Quarter and such asset recognized till March 31,2012 has been continued. Necessary review in this respect will be done at the end of the accounting year in accordance with 'AS-22 'Accounting of Taxes on Income'.
- 5 The qualifications in the Auditors' Report for the period ended 31st March, 2012 include non availability of confirmation/reconciliation, etc of various balances and non-ascertainment of adjustments with respect to advances, debtors, liabilities, etc and non-ascertainment of effect of capital supplies/services pending completion of project. Accordingly effect will be given to in the accounts post resumption of the production.
- 6 The figures for the quarter ended March 31,2012 are arrived at by reducing the cumulative figures upto December 31, 2011 from the audited figures for the 9 months period ended on March 31, 2012. Similarly figures for the quarter ended June 30, 2011 are arrived at by reducing the cumulative figures upto March 31, 2011 from the audited figures for the 15 months period ended on June 30, 2011.
- 7 Previous period's figures have been regrouped/reclassified to conform to current period's figures wherever considered necessary.

Place : New Delhi
Date : 01.08.2012




MANOJ GAUR
CHAIRMAN