

DURGA CEMENT WORKS**A Unit of Andhra Cements Limited****November 12, 2014**

Ref: ACL:SEC:2014

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

Bombay Stock Exchange Ltd
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: Outcome of the Board Meeting held on 12th November, 2014

We are pleased to inform you that the Meeting of the Board of Directors of the Company held today i.e 12th November, 2014, inter alia approved the following:

1. The un-audited financial results for the quarter/half-year ended 30th September, 2014. Copies of which attached herewith alongwith Limited Review Report.
2. Co-option of Shri R.B. Singh as Director in the vacancy caused due to demise of Shri Shailendra Gupta.

We request you to kindly note the above.

Thanking you,

Yours faithfully,
For ANDHRA CEMENTS LTD


(G. TIRUPATI RAO)
Company Secretary & GM-Legal



Encl: as above

www.andhracements.comE-mail : investorcell@andhracements.com

CIN : L26942AP1936PLC002379

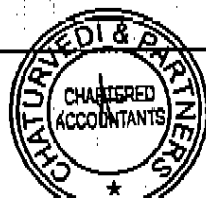
ANDHRA CEMENTS LIMITED

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

Website: andhracements.com, E-mail Id: Investorcell@andhracements.com, CIN No. L26942AP1996PLC002379

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2014

PART I							(Rs. in Lakhs)
Sl.No.	PARTICULARS	Quarter Ended			Half Year Ended		For the Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		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	132	89	83	221	141	354
	(e) Depreciation and amortisation expenses	45	57	61	102	120	249
	(f) Power and fuel	27	29	24	56	51	116
	(h) Other Expenses	147	144	201	291	478	1,015
	Total expenses	351	319	369	670	790	1,734
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(351)	(319)	(369)	(670)	(790)	(1,734)
4	Other Income	84	36	16	120	96	309
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	(267)	(283)	(353)	(550)	(694)	(1,425)
6	Finance Costs	222	198	213	420	396	788
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	(489)	(481)	(566)	(970)	(1,090)	(2,214)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(489)	(481)	(566)	(970)	(1,090)	(2,214)
10	Tax Expense						
	Current	-	-	-	-	-	-
	Deferred	-	-	-	-	-	5,608
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(489)	(481)	(566)	(970)	(1,090)	(7,821)
12	Extraordinary Items (Net of tax expense Rs.lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(489)	(481)	(566)	(970)	(1,090)	(7,821)
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)	(489)	(481)	(566)	(970)	(1,090)	(7,821)
17	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	29,352	29,352	29,352	29,352	29,352	29,352
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(8,089)
19.I	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :						
	(a) Basic	(0.17)	(0.16)	(0.19)	(0.33)	(0.37)	(2.66)
	(b) Diluted	(0.17)	(0.16)	(0.19)	(0.33)	(0.37)	(2.66)
19.II	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :						
	(a) Basic	(0.17)	(0.16)	(0.19)	(0.33)	(0.37)	(2.66)
	(b) Diluted	(0.17)	(0.16)	(0.19)	(0.33)	(0.37)	(2.66)



1. Statement of Assets and Liabilities

Rs. In lakhs

	Particulars	As at 30.09.14 un audited	As at 31.03.2014 Audited
I	EQUITY AND LIABILITIES		
	Share Holders' funds		
	(a) Share Capital	29,352	29,352
	(b) Reserves & Surplus (Including revaluation reserve)	(6,126)	(4,558)
	Sub-total - Share Holders' Funds	23,226	24,794
	Non- current liabilities		
	(a) Long-term borrowings	76,946	45,139
	(b) Long Term provisions	540	540
	(c) Other Long Term Liabilities	966	664
	Sub - total - Non Current Liabilities	78,452	46,343
	Current liabilities		
	(a) Short-term borrowings	7,229	5,257
	(b) Trade payables	6,410	5,588
	(c) Other current liabilities	21,305	41,803
	(d) Short Term provisions	89	89
	Sub - total - Current Liabilities	35,033	52,737
	TOTAL EQUITY AND LIABILITIES	136,711	123,874
II	ASSETS		
	Non Current Assets		
	(a) Fixed Assets	109,826	104,513
	(b) Non current investments	0	0
	(c) Deferred Tax Asset (Net)	2,982	2,982
	(d) Long term loans and advances	4,042	4,015
	(e) Other Non-current Assets	159	173
	Sub - total - Non Current Assets	117,009	111,683
	Current Assets		
	(a) Current Investments	0	-
	(b) Inventories	4,196	3,368
	(c) Trade receivables	2,927	2,307
	(d) Cash and cash equivalents	7,170	2,156
	(e) Short term loans and advances	4,306	2,859
	(f) Other current assets	1,103	1,501
	Sub - total - Current Assets	19,702	12,191
	TOTAL ASSETS	136,711	123,874

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 Pre-operative incidental expenditure continue to be capitalised as commercial production is yet to commence.
- 4 Auditor's Report for the Year ended March 31, 2014 includes qualification in respect of continuance of capitalisation of borrowing cost on capital work in progress, the effect whereof, if any, shall be given to the accounts post commissioning of the Plant.
- 5 Pursuant to the Companies Act, 2013 ("the Act"), the Company has, during the period, revised depreciation rates on certain fixed assets as per the useful life specified in Schedule II of the Act or as re-assessed by the Company. Due to this, based on transitional provision as per note 7 (b) of Schedule II, an amount of Rs.228.53 lacs (net of deferred tax of Rs.109.76 lacs) on account of assets whose useful life were already exhausted as on 1st April, 2014 have been adjusted to General Reserve.

Further, the depreciation on revalued assets are also revised in pursuant to the above provision, there by depreciation of Rs.176.08 lacs, whose useful life is already exhausted as on 1st April, 2014 have been adjusted to Revaluation Reserve during the period.
- 6 There were no investors complaints pending at the beginning of the quarter and no complaints received and disposed off during the quarter.
- 7 The figures for the quarter ended Sept 30, 2014 and Sept 30, 2013 are derived by reducing the cumulative six months figures upto Sept 30, 2014 and Sept 30, 2013 respectively.
- 8 The above results have been subjected to the Limited review by the Statutory Auditors in terms of the Clause 41 of the Listing Agreement.
- 9 The above results reviewed by the Audit Committee were approved by the Board of Directors in its meeting held on 12th November, 2014.

Place: Noida

12 th November 2014.



K N Bhandari
K N Bhandari
Chairman



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,

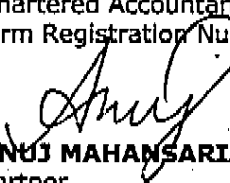
LIMITED REVIEW REPORT ON THE UN-AUDITED FINANCIAL RESULTS OF ANDHRA CEMENTS LIMITED, PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT

1. We have reviewed the accompanying statement of un-audited financial results (the Statement) of **ANDHRA CEMENTS LIMITED** ("the Company") for the quarter and six months ended September 30, 2014 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 November 12, 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 of the statement regarding continuance of capitalization of borrowing costs in the Capital Work In Progress, the effect whereof, if any, shall be given into accounts post commission of the Plant. We are unable to determine the amount of adjustments at this stage.*
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 notified under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies (Accounts) Rules, 2013, Read with Rule 7 of the Companies (Accounts) Rules, 2014 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


ANUJ MAHANSARIA

Partner

Membership No. 500819



New Delhi

November 12, 2014