

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



SEC/UFR/TQ/2025

11th February, 2025.

The Manager, Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/1,
G. Block, Bandra-Kurla Complex
Bandra (E), MUMBAI – 400 051.

Dear Sirs,

Sub: Outcome of the Board Meeting of the Company held on 11.02.2025.

* * * * *

Outcome of the Meeting of the Board of Directors held on today is as follows:

1. Approval of Unaudited Financial Results for the Quarter ended 31.12.2024:

Please find enclosed herewith a copy of Statement of Standalone and Consolidated Unaudited Financial Results and segment-wise results along with Limited Review Report for the quarter ended 31st December, 2024 which was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2025.

2. Board of Directors have approved for setting up the following Projects at Saggonda Location, East Godavari District, Andhra Pradesh.

- a) 6 TPD Sodium Sulphate Recovery Plant with an approximate Capital Outlay of Rs.12 Crores.
- b) 12 MW Solar Power Project with an approximate Capital Outlay of Rs.42 Crores for Captive Power requirement of the existing Caustic Soda Plant.

The aforesaid Board Meeting commenced at 11.30 a.m. (IST) and Concluded at 1:25 p.m. (IST).

This is for your kind information and record.

Thanking you,

Yours faithfully,
for THE ANDHRA SUGARS LIMITED

(P. V. S. VISWANADHA KUMAR)
Vice President (Fin.) & Addl. Secretary

Encl: as above

11/2/25
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THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



THE ANDHRA SUGARS LIMITED
REGISTERED OFFICE: VENKATARAYAPURAM, TANUKU-534215 (A.P)
PHONE:08819-224911 Email: info.tnk@theandhrasugars.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2024

	Particulars	Rs. In Lakhs					
		Three months Ended			Nine months ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Un-Audited			Un-Audited		Audited
1	Income						
	a Revenue from Operations	29503.85	30407.55	28112.33	84555.91	89875.15	115057.77
	b Other income	603.11	651.43	815.44	3328.29	2693.32	3413.40
	Total Income	30106.96	31058.98	28927.77	87884.20	92568.47	118471.17
2	Expenses						
	a Cost of Materials consumed	11357.60	7441.58	8722.22	24842.43	22547.86	37551.06
	b Purchase of Stock-in-trade	68.51	-	-	68.51	-	-
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	(515.47)	4299.77	2272.37	6168.22	10474.06	1795.73
	d Employee benefits expenses	3651.94	3497.74	3366.92	10822.69	10121.68	13318.98
	e Finance costs	33.31	14.46	41.56	70.49	89.41	112.93
	f Depreciation and amortisation expenses	1909.49	1869.11	1747.59	5552.23	5150.89	6954.89
	g Power and Fuel	8094.79	8860.35	8080.01	24918.10	26696.60	35204.97
	h Other expenses	4497.67	4403.31	3893.87	12715.65	11948.05	16397.59
	Total Expenses	29097.84	30386.32	28124.54	85158.32	87028.55	111336.15
3	Profit before exceptional items and Tax (1-2)	1009.12	672.66	803.23	2725.88	5539.92	7135.02
4	Exceptional items (Refer Note -3)	92.84	-	-	92.84	-	494.78
5	Profit before tax (3-4)	916.28	672.66	803.23	2633.04	5539.92	6640.24
6	Tax expenses						
	Current Tax	69.57	45.30	(134.75)	282.97	1005.66	1554.61
	Deferred Tax	100.69	82.09	98.94	249.47	124.83	(241.79)
	Total Tax expenses	170.26	127.39	(35.81)	532.44	1130.49	1312.82
7	Net Profit after tax (5-6)	746.02	545.27	839.04	2100.60	4409.43	5327.42
8	Other Comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	(153.73)	(542.50)	(37.27)	(728.73)	58.14	(91.11)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	26.32	0.17	24.80	26.65	26.69	(2.69)
	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						
	Total Other Comprehensive Income (Net of Tax)	(127.41)	(542.33)	(12.47)	(702.08)	84.83	(93.80)
9	Total Comprehensive income (7+8)	618.61	2.94	826.57	1398.52	4494.26	5233.62
10	Paid-up Equity share capital (Face value per share Rs.2/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01
11	Other Equity						128682.41
12	Earnings Per share (Basic and diluted Earning per share) (Rs.)	0.55	0.40	0.62	1.55	3.25	3.93

Notes:

- 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 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- Decrease in Profit for the nine months period ended 31st December 2024 when compared to the nine months period ended 31st December 2023 is mainly on account of decrease in Selling Prices of Chlor-Alkali (Caustic Soda and its Bye-Products) and Other Chemicals.
- The total exceptional item for the Quarter and Nine months period ended 31st December 2024 is towards provision for impairment of assets in Power Generation Unit at Tanuku for Rs.92.84 Lakhs. Exceptional Items for the Year ended 31st March, 2024 includes Rs.235.77 lakhs towards provision for Impairment of assets in Sugar Unit at Bhimadole and Rs. 259.01 lakhs towards provision for impairment of assets in Power Generation unit at Tanuku.
- The Hon'ble Andhra Pradesh Electricity Regulatory Commission (APERC), Kurnool has issued orders for levying Fuel and Power Purchase Cost Adjustment (FPPCA) for the Financial year 2022-23 and 2023-24 and the estimated liabilities towards the aforesaid FPPCA Charges amounted to Rs.22.29 Crores and Rs.22.85 Crores respectively. The Company has challenged the aforesaid orders before Appellate Tribunal for Electricity (APTEL). The Charges towards FPPCA against company are not acknowledged as debt and hence considered as contingent liabilities. Till the disposal of Appeals on merits, the Company has decided to consider the monthly payments made towards aforesaid FPPCA Charges as "Paid under Protest".
- The above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11.02.2025 and statutory auditors have carried out a limited review.
- Previous period figures have been regrouped wherever necessary.

Place: Tanuku
Date: 11.02.2025

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

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THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER REGULATION
33 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024**

Particulars	Standalone					Rs. In Lakhs
	Quarter Ended 31.12.2024	Preceding Quarter Ended 30.09.2024	Quarter Ended 31.12.2023	Nine Months Ended 31.12.2024	Nine Months Ended 31.12.2023	Year Ended 31.03.2024
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue (Income from Operations) :-						
a) SUGAR	2982.61	3774.90	4685.70	9374.73	15322.01	18085.03
b) CHLOR - ALKALI	17405.10	17547.33	17570.85	51625.31	56979.00	73993.08
c) POWER GENERATION	599.83	581.55	498.95	1492.76	1258.17	2657.64
d) INDUSTRIAL CHEMICALS	8835.70	7870.75	5672.07	21936.79	17052.63	22116.36
e) UNALLOCATED	2672.98	2673.80	2175.74	7748.48	6587.27	8950.76
TOTAL:	32496.22	32448.33	30603.31	92178.07	97199.08	125802.87
Less: Inter segment revenue	2992.37	2040.78	2490.98	7622.16	7323.93	10745.10
Income from operations	29503.85	30407.55	28112.33	84555.91	89875.15	115057.77
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-						
a) SUGAR	(780.62)	(851.89)	(726.81)	(2338.72)	(827.78)	(405.92)
b) CHLOR - ALKALI	1048.83	295.72	855.17	2590.33	4148.95	4895.93
c) POWER GENERATION	(159.63)	182.76	(190.89)	(11.18)	(74.41)	(215.55)
d) INDUSTRIAL CHEMICALS	1056.44	1478.62	1004.00	2661.39	2774.23	2988.84
e) UNALLOCATED	(215.43)	(418.09)	(96.68)	(198.29)	(391.66)	(510.13)
TOTAL:	949.59	687.12	844.79	2703.53	5629.33	6753.17
Less: Interest	33.31	14.46	41.56	70.49	89.41	112.93
Total Profit Before Tax	916.28	672.66	803.23	2633.04	5539.92	6640.24
3. Segment wise Assets						
a) SUGAR	15979.35	16679.40	14609.59	15979.35	14609.59	21418.74
b) CHLOR - ALKALI	83194.24	82976.81	80534.30	83194.24	80534.30	82403.42
c) POWER GENERATION	5174.76	6191.52	6643.19	5174.76	6643.19	5916.62
d) INDUSTRIAL CHEMICALS	23475.65	23928.71	21285.97	23475.65	21285.97	21441.07
e) UNALLOCATED	37108.60	34558.77	43208.99	37108.60	43208.99	32850.65
TOTAL:	164932.60	164335.21	166282.04	164932.60	166282.04	164030.51
Segment wise Liabilities						
a) SUGAR	2734.48	1761.48	4124.62	2734.48	4124.62	1116.52
b) CHLOR - ALKALI	15214.74	17021.70	17537.11	15214.74	17537.11	18253.22
c) POWER GENERATION	340.18	337.21	381.89	340.18	381.89	397.16
d) INDUSTRIAL CHEMICALS	3202.50	2556.13	1981.85	3202.50	1981.85	1488.32
e) UNALLOCATED	4003.60	3907.10	3125.47	4003.60	3125.47	3585.06
TOTAL:	25495.51	25583.62	27150.94	25495.50	27150.94	24840.29
Capital Employed	139437.09	138751.59	139131.10	139437.10	139131.10	139190.22

Place: Tanuku

Date: 11.02.2025

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
The Andhra Sugars Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **The Andhra Sugars Limited** (“the Company”) for the quarter ended 31st December, 2024 and year to date from 1st April, 2024 to 31st December, 2024 (“the Statement”) being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and has been approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of 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 these financial statements 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. 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 provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the accompanying Statement which describes the uncertainty related to the outcome of ongoing litigation with AP Discoms relating to levy of Fuel and Power Purchase cost adjustment pertaining to the financial years 2022-23 and 2023-24 based on Hon'ble Andhra Pradesh Electricity Regulatory Commission for an amount of Rs. 22.29 crores and 22.85 crores respectively. Our conclusion is not modified in respect of this matter.

For M/s Brahmayya & Co.,
Chartered Accountants
Firm Registration No.000513S



T. V. Ramana
Partner

ICAI Membership No:200523



Place: Tanuku

Date: 11.02.2025

UDIN: 25200523 BMLEWV 3336

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



STATEMENT OF UN AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2024

Rs in Lakhs

	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a Revenue from Operations	51090.07	52841.79	45104.51	151934.08	146080.07	189404.27
	b Other Income	609.43	662.51	880.29	3444.34	2898.02	3746.24
	Total Income	51699.50	53504.30	45984.80	155378.42	148978.09	193150.51
2	Expenses						
	a Cost of Materials consumed	29503.18	24720.81	22824.90	79697.96	67294.44	97074.27
	b Purchase of Stock-in-trade	378.98	1226.09	-	2705.87	-	-
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	(853.45)	3958.61	1998.77	4104.07	10499.84	1252.50
	d Employee benefits expenses	4507.05	4490.30	4160.08	13475.96	12538.55	16527.16
	e Finance Cost	40.03	24.29	69.03	87.35	117.82	145.98
	f Depreciation and amortisation expenses	2052.65	2011.44	1910.57	5977.10	5598.92	7565.09
	g Power and Fuel	9193.45	9954.66	9132.90	28246.38	29986.80	39503.80
	h Other expenses	6220.33	6318.75	5501.05	18285.34	17476.93	23735.04
	Total Expenses	51042.22	52704.95	45597.30	152580.03	143513.30	185803.84
3	Profit from Operations before exceptional items and tax (1-2)	657.28	799.35	387.50	2798.39	5464.79	7346.67
4	Exceptional items (Refer Note No.3)	92.84	-	-	92.84	-	494.78
5	Profit after exceptional and before tax (3-4)	564.44	799.35	387.50	2705.55	5464.79	6851.89
6	Share of Net Profit/(Loss) of Associate	(518.75)	(124.21)	336.16	(98.47)	666.54	2170.34
7	Profit before tax (5+6)	45.69	675.14	723.66	2607.08	6131.33	9022.23
8	Tax Expenses						
	Current Tax	(53.56)	112.75	(263.14)	328.69	1018.42	1722.41
	Deferred Tax	140.67	59.67	122.77	240.77	124.09	(299.99)
9	Profit After tax (7-8)	(41.42)	502.72	864.03	2037.62	4988.82	7599.81
10	Other Comprehensive Income						
	A (i) Items will not be reclassified to Profit/loss	(126.17)	(517.72)	(64.73)	(652.04)	(19.94)	15.72
	(ii) Income tax relating to items that will not reclassified to Profit/Loss	22.14	(0.16)	24.80	22.14	26.69	(2.69)
	B (i) Items will be reclassified to Profit/loss						
	(ii) Income tax relating to items that will reclassified to Profit/Loss						
	Share of OCI from Associate	(1.66)	(3.32)	-	(4.98)	-	(6.64)
	Other Comprehensive Income (Net of tax)	(105.69)	(521.20)	(39.93)	(634.88)	6.75	6.39
11	Total Comprehensive Income/(Loss) for the Period (9+10)	(147.11)	(18.48)	824.10	1402.74	4995.57	7606.20
12	Net Profit/ (Loss) attributable to						
	a) Owners of the Company	78.23	441.93	1005.00	2000.36	4980.14	7510.48
	b) Non Controlling Interest	(119.65)	60.79	(140.97)	37.26	8.68	89.33
13	Total Comprehensive Income attributable to						
	a) Owners of the Company	53.09	1.89	953.03	1380.30	4874.77	7306.64
	b) Non Controlling Interest	(200.20)	(20.37)	(128.93)	22.44	120.80	299.56
14	Paid-up Equity share capital (Face value per share Rs.2/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01
15	Other Equity						155575.56
16	Earnings Per share (Basic and diluted Earning per share) (Rs.)	0.06	0.33	0.74	1.48	3.67	5.54

Contd...2

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CIN : L15420AP1947PLC000326



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Notes:

- 1 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 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 2 Decrease in Profit for the nine months period ended 31st December 2024 when compared to the nine months period ended 31st December 2023 is mainly on account of decrease in Selling Prices of Chlor-Alkali (Caustic Soda and its Bye-Products) and Other Chemicals.
- 3 The total exceptional item for the Quarter and Nine months period ended 31st December 2024 is towards provision for impairment of assets in Power Generation Unit at Tanuku for Rs.92.84 Lakhs. Exceptional Items for the Year ended 31st March, 2024 includes Rs.235.77 lakhs towards provision for Impairment of assets in Sugar Unit at Bhimadole and Rs. 259.01 lakhs towards provision for impairment of assets in Power Generation unit at Tanuku.
- 4 In the case of Holding Company, The Hon'ble Andhra Pradesh Electricity Regulatory Commission (APERC), Kurnool has issued orders for levying Fuel and Power Purchase Cost Adjustment (FPPCA) for the Financial year 2022-23 and 2023-24 and the estimated liabilities towards the aforesaid FPPCA Charges amounted to Rs.22.29 Crores and Rs.22.85 Crores respectively. The Company has challenged the aforesaid orders before Appellate Tribunal for Electricity (APTEL). The Charges towards FPPCA against company are not acknowledged as debt and hence considered as contingent liabilities. Till the disposal of Appeals on merits, the Company has decided to consider the monthly payments made towards aforesaid FPPCA Charges as " Paid under Protest". Similarly, the Associate Company (APL), also challenged aforesaid orders before APTEL and the estimated liability for the year 2022-23 and 2023-24 is Rs. 3.09 Crores and Rs. 3.32 Crores respectively.
- 5 During the Financial Year 2019-20, The Associate Company (APL) has initiated the process of renewal of the Land Lease on which the plant is located with Visakhapatnam Port Trust (VPT) for a further period of 30 years with effect from 27.06.2019. APL has submitted its Technical & Financial Bid against the tender floated by VPT. As APL was the sole bidder for the Tender, VPT accepted both Technical Bid & Financial Bid. Later -on, VPT has cancelled the tender and issued re-tender. Aggrieved by the action of VPT, APL has filed a writ petition under Article 226 before the Hon'ble High Court of Andhra Pradesh.
The Hon'ble High Court of Andhra Pradesh has allowed the writ Petition filed by the APL seeking the cancellation of the order dated 18.08.2020, cancelling the tender notification dated 07.08.2019 and fresh tender notification dated 24.08.2020 issued by VPT towards the lease of the land and directed VPT to execute the lease deed, vide its order dated 25th February 2022. Further, on 19th March 2022, APL has written a letter to the Chief Engineer, VPT requesting him to kindly finalise the land lease deed and fix-up the date for execution of the said lease deed. VPT has preferred an appeal against the Hon'ble High Court of Andhra Pradesh order dated 25.02.2022 before division bench of Hon'ble High Court of Andhra Pradesh and the same is pending.
Pending execution of the lease deed, APL has considered provisionally its bid amount for accounting of "Leases" in accordance with Ind AS 116, till the lease deed is executed.
- 6 The above results of the Company have been reviewed by the Audit Committee and approved by Board of Directors at their respective Meetings held on 11.02.2025 and statutory auditors have carried out limited review.
- 7 Previous period figures have been regrouped wherever necessary to conform the current period presentation.

Place: Tanuku
Date : 11-02-2025

For THE ANDHRA SUGARS LIMITED


P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER REGULATION
33 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024**

Rs. In Lakhs

Particulars	CONSOLIDATED					
	Quarter Ended 31.12.2024	Preceding Quarter Ended 30.09.2024	Corresponding Quarter Ended 31.12.2023	Nine Months Ended 31.12.2024	Nine Months Ended 31.12.2023	Year ended 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(Income from Operations) :-						
a) SUGAR	2982.61	3774.90	4685.70	9374.73	15322.01	18085.03
b) CHLOR - ALKALI	17405.10	17547.33	17570.85	51625.31	56979.00	73993.08
c) POWER GENERATION	1550.71	1550.88	1339.22	4261.51	4119.84	6917.69
d) INDUSTRIAL CHEMICALS	28861.81	28193.14	21648.11	83451.59	67725.96	89519.80
e) SOAP	7019.48	8789.57	3671.60	25136.16	17947.70	24513.94
f) UNALLOCATED	2672.98	2673.80	2175.74	7748.48	6587.27	8950.76
TOTAL:	60492.69	62529.62	51091.22	181597.78	168681.78	221980.30
Less: Inter segment revenue	9402.62	9687.83	5986.71	29663.70	22601.71	32576.03
Income from operations	51090.07	52841.79	45104.51	151934.08	146080.07	189404.27
2. Segment Results						
(Profit (+) / Loss (-) before Tax and Interest) :-						
a) SUGAR	(780.62)	(851.89)	(726.81)	(2338.72)	(827.78)	(405.92)
b) CHLOR - ALKALI	1048.83	295.72	855.17	2590.33	4148.95	4895.93
c) POWER GENERATION	(260.17)	241.55	(335.37)	(206.75)	(370.59)	(160.53)
d) INDUSTRIAL CHEMICALS	1287.05	1795.53	1071.51	3719.93	3596.98	3861.53
e) SOAP	(146.57)	51.65	(90.45)	128.31	182.41	252.26
f) UNALLOCATED	(1062.80)	(833.13)	18.64	(1198.67)	(480.82)	724.94
TOTAL:	85.72	699.43	792.69	2694.43	6249.15	9168.21
Less: Interest	40.03	24.29	69.03	87.35	117.82	145.98
Total Profit Before Tax	45.69	675.14	723.66	2607.08	6131.33	9022.23
3. Segment wise Assets						
a) SUGAR	15979.35	16679.40	14609.59	15979.35	14609.59	21418.74
b) CHLOR - ALKALI	83002.49	82848.97	80534.30	83002.49	80534.30	82403.42
c) POWER GENERATION	7257.92	9027.09	9429.05	7257.92	9429.05	8502.63
d) INDUSTRIAL CHEMICALS	38743.45	38259.58	32656.34	38743.45	32656.34	34738.92
e) SOAP	5887.27	7507.49	3609.65	5887.27	3609.65	4007.37
f) UNALLOCATED	58323.54	58017.43	66763.82	58323.54	66763.82	56438.70
TOTAL:	209194.02	212339.96	207602.75	209194.02	207602.75	207509.78
Segment wise Liabilities						
a) SUGAR	2734.48	1761.48	4124.62	2734.48	4124.62	1116.52
b) CHLOR - ALKALI	15214.74	17021.70	17537.11	15214.74	17537.11	18253.22
c) POWER GENERATION	787.34	1018.21	1928.92	787.34	1928.92	731.50
d) INDUSTRIAL CHEMICALS	10104.08	11716.42	5063.53	10104.08	5063.53	7352.65
e) SOAP	224.12	639.66	1452.55	224.12	1452.55	166.80
f) UNALLOCATED	4547.34	4543.41	3387.61	4547.34	3387.61	3907.66
TOTAL:	33612.10	36700.88	33494.34	33612.10	33494.34	31528.35
Capital Employed	175581.92	175639.08	174108.41	175581.92	174108.41	175981.43

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

Place: Tanuku
Date: 11-02-2025

060573



Independent Auditor's Review Report On Consolidated Unaudited Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

The Board of Directors

The Andhra Sugars Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The Andhra Sugars Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter ended 31st December, 2024 and year to date from 1st April, 2024 to 31st December, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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. Our responsibility is to express a conclusion 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Apart from the Parent company, the Consolidated Unaudited financial results include the results of the following entities:
 - a. JOCIL Limited (Subsidiary)
 - b. The Andhra Petro Chemicals Limited (Associate)
 - c. Hindustan Allied Chemicals Limited (Subsidiary)
 - d. Andhra Farm Chemicals Corporation Limited (Subsidiary)



5. Based on our review conducted and procedures performed as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 4 of the accompanying Statement which describes the uncertainty related to the outcome of ongoing litigation with AP Discoms relating to levy of Fuel and Power Purchase cost adjustment pertaining to the financial years 2022-23 and 2023-24 based on Hon'ble Andhra Pradesh Electricity Regulatory Commission in respect of Holding company (The Andhra Sugars Limited) and its Associate (The Andhra Petro Chemicals Limited) for an amount of Rs. 25.38 crores and 26.17 crores respectively. Our conclusion is not modified in respect of this matter.
7. We did not review the interim unaudited financial statements of one subsidiary included in the consolidated unaudited financial results, whose interim unaudited financial statements reflect total assets of Rs. 29,364.71 lakhs as at 31st December, 2024 and total revenues of Rs. 68,866.79 lakhs and total net profit after tax of Rs. 56.60 lakhs and total comprehensive income of Rs. 23.65 lakhs for the period from April 01, 2024 to December 31, 2024 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of total loss after tax (net) of Rs. 98.47 lakhs and total comprehensive loss (net) of Rs. 103.45 lakhs for the period from April 1, 2024, to December 31, 2024, as considered in the consolidated unaudited financial results, in respect of one associate whose interim unaudited financial statements have not been reviewed by us. These interim unaudited financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated above. Our Conclusion on the Statement is not modified in respect of the above matters.

For M/s Brahmayya & Co.,
Chartered Accountants
Firm Registration No.000513S



T. V. Ramana
Partner

ICAI Membership No:200523



Place: Tanuku

Date: 11.02.2025

UDIN: 25200523 BNL E WW 7785