

THE ANDHRA SUGARS LIMITED

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



SEC/UFR/FQ/2024

12th August, 2024.

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 12.08.2024.

* * * * *

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

1. Approval of Unaudited Financial Results for the Quarter ended 30.06.2024:

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 30th June, 2024 which was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2024.

2. Appointment of Independent Directors

The Board has

- a) Recommended to the Shareholders for the Appointment of Justice Sri Challa Kodandaram Chowdary (Retd.) (DIN 10738398) as an Independent Director of the Company. The Board proposed him for a term of Five Years, as an Independent Director commencing from 21.09.2024 to 20.09.2029 with the approval of Shareholders at the ensuing Annual General Meeting to be held on 21st September, 2024.
- b) Recommended to the Shareholders for the Appointment of Dr. V.N. Rao (DIN 00861884) as an Independent Director of the Company. The Board proposed him for a term of One Year, as an Independent Director commencing from 21.09.2024 to 20.09.2025 with the approval of Shareholders at the ensuing Annual General Meeting to be held on 21st September, 2024.

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Change in Directors:

S.No.	Particulars	Justice Sri Challa Kodandaram Chowdary (Retd.) as an Independent Director	Dr. V.N. Rao as an Independent Director
1.	Reason for Change	Appointment by Shareholders at the ensuing Annual General Meeting to be held on 21-09- 2024.	Appointment by Shareholders at the ensuing Annual General Meeting to be held on 21-09- 2024.
2.	DIN No.	10738398	00861884
3.	Date of Birth	01-08-1959	21-09-1941
4.	1. Proposed date of appointment 2. Term of appointment	21 st September, 2024 at the Annual General Meeting Five Years i.e. from 21 st September, 2024 to 20 th September, 2029	21 st September, 2024 at the Annual General Meeting One Year i.e. from 21 st September, 2024 to 20 th September, 2025
5.	Brief Profile	Justice Sri Challa Kodandaram (Retd.), S/o. Late Sri Challa Subbarayudu, was Born in 1959 at Challavaripalli Village, Tadipatri Taluq, Anantapur District, Andhra Pradesh State. He has Graduated in Science from Satyasai College, White Fields, Bangalore. Obtained Law Degree from University Law College (Night College) Andhra University, Visakhapatnam in the year 1983. Enrolled as an Advocate on 24.06.1988 in the Bar Council of Andhra Pradesh and has 23 years' experience. He worked in the chambers of Sri A. Venkataramana, Senior Advocate and Sri. S. Paravatha Rao who later was elevated as Judge of the	Dr. V.N. Rao, M.Tech (Chemical Engineering) and Ph.D. (Chemical Engineering) both from IIT, Madras. He worked in Coromandel Fertilisers Ltd., Visakhapatnam, Zuari Agrochemicals Ltd., Goa, and Tata Chemicals Ltd., Mithapur, Gujarat. He also worked as a consultant and carried out various consultancy assignments both technical and managerial areas in the fields of Chemicals, Petrochemicals, Cement and Refractories etc.

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		High Court of Andhra Pradesh. Justice Sri Challa Kodandaram (Retd.) acquired large practice in the field of Constitutional Law, Contracts and Arbitration Laws, Company Law and Taxation, particularly Income Tax, Customs and Central Excise More than 250 cases argued by Sri Challa Kodanda Ram on various subjects are widely reported in various leading law journals.	
6	Relationships Between Directors	Not Related to other Directors and Key Managerial Personnel of the Company.	Not Related to other Directors and Key Managerial Personnel of the Company.

Their holding of Office of Directorship is in line with SEBI (LODR) Regulations, 2015 or any other such authority.

The aforesaid Board Meeting commenced at 11.25 a.m. (IST) and Concluded at 12:40 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

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 UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2024

	Particulars	All Amounts Rs. In Lakhs			
		Three months Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Un-Audited	Refer Note 2	Un-Audited	Audited
1	Income				
	a Revenue from Operations	24644.51	25182.62	31308.31	115057.77
	b Other Income (Refer Note 5)	2073.75	720.08	617.31	3413.40
	Total Income	26718.26	25902.70	31925.62	118471.17
2	Expenses				
	a Cost of Materials consumed	6043.25	15003.20	7678.45	37551.06
	b Purchase of Stock-in-trade	-	-	-	-
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	2383.92	(8678.33)	3018.16	1795.73
	d Employee benefits expenses	3673.01	3197.30	3324.80	13318.98
	e Finance costs	22.72	23.52	25.68	112.93
	f Depreciation and amortisation expenses	1773.63	1804.00	1691.29	6954.89
	g Power and Fuel	7962.96	8508.37	9470.34	35204.97
	h Other expenses	3814.67	4449.54	4021.63	16397.59
	Total Expenses	25674.16	24307.60	29230.35	111336.15
3	Profit before exceptional items and Tax (1-2)	1044.10	1595.10	2695.27	7135.02
4	Exceptional items (Refer Note 3)		494.78		494.78
5	Profit before tax (3-4)	1044.10	1100.32	2695.27	6640.24
6	Tax expenses				
	Current Tax	168.10	548.95	728.65	1554.61
	Deferred Tax	66.69	(366.62)	(14.84)	(241.79)
	Total Tax expenses	234.79	182.33	713.81	1312.82
7	Net Profit after tax (5-6)	809.31	917.99	1981.46	5327.42
8	Other Comprehensive Income				
	a) (i) Items that will not be re-classified to profit or loss	(32.50)	(149.25)	45.65	(91.11)
	(ii) Income tax relating to items that will not be re-classified to profit or loss	0.16	(29.38)	1.89	(2.69)
	b) (i) Items that will be re-classified to profit or loss				
	(ii) Income tax relating to items that will be re-classified to profit or loss				
	Total Other Comprehensive Income (Net of Tax)	(32.34)	(178.63)	47.54	(93.80)
9	Total Comprehensive income (7+8)	776.97	739.36	2029.00	5233.62
10	Paid-up Equity share capital (Face value per share Rs.2/-)	2711.01	2711.01	2711.01	2711.01
11	Other Equity				128682.41
12	Earnings Per share (Basic and diluted Earnings per share) in Rs.	0.60	0.68	1.46	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).
- The figures of the Fourth Quarter for Standalone Operations are the balancing figures between audited figures in respect of full financial year upto 31st March, 2024 and un-audited year to date figures upto the third quarter ended 31st December, 2023 which were subjected to limited review.
- The total exceptional item for the quarter and Year ended 31st March, 2024 includes Rs.235.77 lakhs is towards provision for Impairment of assets in Sugar Unit at Bhimadole and Rs. 259.01 lakhs is towards provision for impairment of assets in Power Generation unit at Tanuku.
- Decrease in Profit and Turnover is mainly on account of decrease in the Selling Prices of Chlor-Alkali (Caustic Soda and its Bye-Products) and Chemicals.
- Other Income for the quarter ended June 30th, 2024 includes Rs. 1178.59 lakhs towards sale of Scrap and Rs. 561.73 lakhs towards Dividend from the Associate.
- The above unaudited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12.08.2024 and statutory auditors have carried out the limited review.
- Previous period figures have been re-grouped wherever necessary to conform the current period presentation.

Place: Tanuku
Date: 12.08.2024

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.



STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER REGULATION
33 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30.06.2024

All Amounts Rs. In Lakhs

Particulars	Quarter Ended 30.06.2024	Preceeding Quarter Ended 31.03.2024	Corresponding Quarter Ended 30.06.2023	Year Ended 31.03.2024
	Un-audited	Refer Note 2	Un-audited	Audited
1. Segment Revenue				
a) SUGAR	2617.22	2763.02	5526.50	18085.03
b) CHLOR - ALKALI	16672.88	17014.08	20400.17	73993.08
c) POWER GENERATION	311.38	1399.47	267.41	2657.64
d) INDUSTRIAL CHEMICALS	5230.34	5063.73	5700.91	22116.36
e) UNALLOCATED	2401.70	2363.49	2165.94	8950.76
TOTAL:	27233.52	28603.79	34060.93	125802.87
Less: Inter segment revenue	2589.01	3421.17	2752.62	10745.10
Net Sales / Income from operations	24644.51	25182.62	31308.31	115057.77
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-				
a) SUGAR	(706.21)	421.86	252.60	(405.92)
b) CHLOR - ALKALI	1245.78	746.98	2280.65	4895.93
c) POWER GENERATION	(34.31)	(141.14)	18.30	(215.55)
d) INDUSTRIAL CHEMICALS	126.33	214.61	546.82	2988.84
e) UNALLOCATED	435.23	(118.47)	(377.42)	(510.13)
TOTAL:	1066.82	1123.84	2720.95	6753.17
Less: Interest	22.72	23.52	25.68	112.93
Total Profit Before Tax	1044.10	1100.32	2695.27	6640.24
3. Segment wise Assets				
a) SUGAR	19348.71	21418.74	21763.77	21418.74
b) CHLOR - ALKALI	86175.24	82403.42	87534.69	82403.42
c) POWER GENERATION	6008.64	5916.62	7094.28	5916.62
d) INDUSTRIAL CHEMICALS	21954.72	21441.07	19034.37	21441.07
e) UNALLOCATED	32683.71	32850.65	34912.53	32850.65
TOTAL:	166171.03	164030.51	170339.64	164030.51
Segment wise Liabilities				
a) SUGAR	1512.38	1116.52	595.30	1116.52
b) CHLOR - ALKALI	18702.48	18253.22	22398.18	18253.22
c) POWER GENERATION	354.43	397.16	369.52	397.16
d) INDUSTRIAL CHEMICALS	1832.43	1488.32	2258.05	1488.32
e) UNALLOCATED	3739.83	3585.06	5450.41	3585.06
TOTAL:	26141.56	24840.29	31071.46	24840.29
Capital Employed	140029.47	139190.22	139268.18	139190.22

Place: Tanuku
Date: 12.08.2024

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

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 June 30, 2024 ("the Statement") being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management and has been approved by the 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 Un audited 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



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5. 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 applicable accounting standards and other recognized accounting practices and policies 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.

for **Brahmayya & Co.,**
Chartered Accountants
Firm Registration No.000513S




(T. V. Ramana)
Partner

Membership No.200523

UDIN- 24200523BKBFSC5456

Camp : Tanuku

Date: 12 August 2024

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 UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2024

Rs. in Lakhs

	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Un-audited	(Refer Note 2)	Un-audited	Audited
1	Income				
	a Revenue from Operations	48002.22	43324.20	49185.86	189404.27
	b Other Income (Refer Note 5)	2172.40	848.22	723.51	3746.24
	Total Income	50174.62	44172.42	49909.37	193150.51
2	Expenses				
	a Cost of Materials consumed	25473.97	29779.83	21707.38	97074.27
	b Purchase of Stock-in-trade	1100.80	-	-	-
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	998.91	(9247.34)	3055.01	1252.50
	d Employee benefits expenses	4478.61	3988.61	4134.25	16527.16
	e Finance Cost	23.03	28.16	26.47	145.98
	f Depreciation and amortisation expenses	1913.01	1966.17	1828.80	7565.09
	g Power and Fuel	9098.27	9517.00	10503.03	39503.80
	h Other expenses	5746.26	6258.11	5762.28	23735.04
	Total Expenses	48832.86	42290.54	47017.22	185803.84
3	Profit before exceptional items and tax (1-2)	1341.76	1881.88	2892.15	7346.67
4	Exceptional items (Refer Note 3)	-	494.78	-	494.78
5	Profit before tax (3-4)	1341.76	1387.10	2892.15	6851.89
6	Share of Net Profit/(Loss) of Associate	544.49	1503.80	40.53	2170.34
7	Profit before tax (5+6)	1886.25	2890.90	2932.68	9022.23
8	Tax Expenses				
	Current Tax	269.50	703.99	786.60	1722.41
	Deferred Tax	40.43	(424.08)	(23.15)	(299.99)
9	Profit After tax (7-8)	1576.32	2610.99	2169.23	7599.81
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit or loss	(8.15)	35.66	19.42	15.72
	(ii) Income that tax relating to items that will not reclassified to Profit or Loss	0.16	(29.38)	1.89	(2.69)
	B (i) Items that will be reclassified to Profit or loss	-	-	-	-
	(ii) Income that tax relating to items that will reclassified to Profit or Loss	-	(6.64)	-	(6.64)
	Share of OCI from Associate	-	(6.64)	-	(6.64)
	Other Comprehensive Income (Net of tax)	(7.99)	(0.36)	21.31	6.39
11	Total Comprehensive Income/(Loss) for the Period (9+10)	1568.33	2610.63	2190.54	7606.20
12	Net Profit/ (Loss) attributable to				
	a) Owners of the Company	1480.20	2530.34	2105.95	7510.48
	b) Non Controlling Interest	96.12	80.65	63.28	89.33
13	Total Comprehensive Income attributable to				
	a) Owners of the Company	1325.32	2431.87	2063.99	7306.64
	b) Non Controlling Interest	243.01	178.76	126.55	299.56
14	Paid-up Equity share capital (Face value per share Rs.2/-)	2711.01	2711.01	2711.01	2711.01
15	Other Equity	-	-	-	155575.56
16	Earnings Per share (Basic and diluted Earnings per share) in Rs.	1.09	1.87	1.55	5.54

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Notes:

- 1 The unaudited financial results of The Andhra Sugars Limited ("the Holding Company"), its Subsidiaries and Associate (together referred to as "the Group") 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 The figures of the Fourth Quarter for Consolidated Operations are the balancing figures between audited figures in respect of full financial year upto 31st March, 2024 and un-audited year to date figures upto the third quarter ended 31st December, 2023 which were subjected to limited review.
- 3 The total exceptional item for the quarter and Year ended 31st March, 2024 includes Rs.235.77 lakhs is towards provision for Impairment of assets in Sugar Unit at Bhimadole and Rs. 259.01 lakhs is towards provision for impairment of assets in Power Generation unit at Tanuku.
- 4 Decrease in Profit and Turnover is mainly on account of decrease in the Selling Prices of Chlor-Alkali (Caustic Soda and its Bye-Products) and Chemicals.
- 5 Other Income for the quarter ended June 30th, 2024 includes Rs. 1178.59 lakhs towards sale of Scrap and Rs. 561.73 lakhs towards Dividend from the Associate in respect of Parent Company.
- 6 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.
- 7 The above unaudited financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12.08.2024 and statutory auditors have carried out the limited review.
- 8 Previous period figures have been re-grouped wherever necessary to conform the current period presentation.

Place: Tanuku
Date: 12-08-2024

For THE ANDHRA SUGARS LIMITED



P. NARENDRANATH CHOWDARY
Chairman & Managing Director

DIN:00015764

THE ANDHRA SUGARS LIMITED

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



Rs. In Lakhs

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER REGULATION

33 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30.06.2024

Particulars	CONSOLIDATION			
	Quarter Ended 30.06.2024	Preceding Quarter Ended 31.03.2024	Corresponding Quarter Ended 30.06.2023	Year ended 31.03.2024
	Un-audited	Refer Note 2	Un-audited	Audited
1. Segment Revenue				
(Income from Operations) :-				
a) SUGAR	2617.22	2763.02	5526.50	18085.03
b) CHLOR - ALKALI	16672.88	17014.08	20400.17	73993.08
c) POWER GENERATION	1159.92	2797.85	1248.38	6917.69
d) INDUSTRIAL CHEMICALS	26396.64	21793.84	21764.69	89519.80
e) SOAP	9327.11	6566.24	5232.97	24513.94
f) UNALLOCATED	2401.70	2363.49	2165.94	8950.76
TOTAL:	58575.47	53298.52	56338.65	221980.30
Less: Inter segment revenue	10573.25	9974.32	7152.79	32576.03
Net Sales / Income from operations	48002.22	43324.20	49185.86	189404.27
2. Segment Results				
(Profit (+) / Loss (-) before Tax and Interest) :-				
a) SUGAR	(706.21)	421.86	252.60	(405.92)
b) CHLOR - ALKALI	1245.78	746.98	2280.65	4895.93
c) POWER GENERATION	(188.13)	210.06	(104.01)	(160.53)
d) INDUSTRIAL CHEMICALS	637.35	264.55	1218.97	3861.53
e) SOAP	223.23	69.85	(83.79)	252.26
f) UNALLOCATED	697.26	1205.76	(605.27)	724.94
TOTAL:	1909.28	2919.06	2959.15	9168.21
Less: Interest	23.03	28.16	26.47	145.98
Total Profit Before Tax	1886.25	2890.90	2932.68	9022.23
3. Segment wise Assets				
a) SUGAR	19348.71	21418.74	21763.77	21418.74
b) CHLOR - ALKALI	86175.24	82403.42	87534.69	82403.42
c) POWER GENERATION	8598.52	8502.63	9756.15	8502.63
d) INDUSTRIAL CHEMICALS	37374.37	34738.92	31481.99	34738.92
e) SOAP	6620.66	4007.37	4792.77	4007.37
f) UNALLOCATED	55923.21	56438.70	55693.48	56438.70
TOTAL:	214040.72	207509.78	211022.85	207509.78
Segment wise Liabilities				
a) SUGAR	1512.38	1116.52	595.30	1116.52
b) CHLOR - ALKALI	18702.48	18253.22	22398.18	18253.22
c) POWER GENERATION	676.45	731.50	797.48	731.50
d) INDUSTRIAL CHEMICALS	11353.26	7352.65	5684.00	7352.65
e) SOAP	647.73	166.80	1286.44	166.80
f) UNALLOCATED	4124.46	3907.66	5827.02	3907.66
TOTAL:	37016.77	31528.35	36588.42	31528.35
Capital Employed	177023.95	175981.43	174434.43	175981.43

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 12-08-2024

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

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CIN : L15420AP1947PLC000326



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 after tax and total comprehensive income of its Associate for the Quarter ended June 30 2024, 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. The Statement includes the results of the following entities:
 - a. JOCIL Limited (Subsidiary)
 - b. The Andhra Petro Chemicals Limited (Associate)
 - c. Hindustan Allied Chemicals Limited (Subsidiary)
 - d. The Andhra Farm Chemicals Corporation Limited (Subsidiary)



5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 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.
7. We did not review the interim financial statements of the subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.32,697.70 lakhs as at 30th June, 2024 and total revenues of Rs. 23846.87 lakhs and total net profit of Rs. 204.86 lakhs and total comprehensive income of Rs.531.50 lakhs for the period April 1,2024 to June 30, 2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.544.49 lakhs, other comprehensive income of Rs.544.49 lakhs for the period April 1,2024 to June 30, 2024 as considered in the consolidated unaudited financial results, in respect of one Associate whose interim financial statements have not been reviewed by us. These interim 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 subsidiaries and its Associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our Conclusion on the Statement is not modified in respect of the above matters.



for **Brahmayya & Co.,**
Chartered Accountants
Firm Registration No.000513S

(T.V. Ramana)
Partner

Membership No.200523

UDIN- 24200523BKBFSD1015

Camp : Tanuku

Date: 12 August 2024