

THE ANDHRA SUGARS LIMITED

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



May 30, 2018

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex, Bandra(E)
MUMBAI - 400 051.

Dear Sir,

Sub: Outcome of the Board Meeting and Disclosure in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

* * * * *

The Board of Directors of the Company at their Meeting held on May 30, 2018 (i.e. today) has inter-alia noted and approved the following :-

1. Audited Financial Results :

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, Please find enclosed herewith the following :

- i. Audited Financial Results (Standalone and Consolidated) of our Company for the Financial Year ended 31st March, 2018.
- ii. Auditor's Report (Standalone and Consolidated) by M/s. K.S. Rao & Co.; and
- iii. Declaration pursuant SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 regarding Audit Report with unmodified opinion.

2. The Board recommended Dividend for the year ended 31st March, 2018 - Rs.10/- (100%) per Equity Share of Rs.10/- each, subject to approval of the members of the Company at the ensuing Annual General Meeting. The dividend would be paid within 30 days from the date of its declaration at the AGM.

Meeting of the Board of Directors' commenced at 12.00 Noon and concluded at 3.50 p.m.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For THE ANDHRA SUGARS LIMITED

(M. PALACHANDRA)
Company Secretary

007243



THE ANDHRA SUGARS LIMITED

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



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2018

(Rs.in Lakhs)

Particulars	Standalone						Consolidated	
	Three months ended			Year ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17		31-Mar-18	31-Mar-17
	Audited (Refer note.3)	Unaudited	Audited (Refer note.3)	Audited			Audited	
1 Income from Operations								
a Gross Sales/Income from Operations	24771.02	23596.83	20339.00	98454.93	97199.98		133250.06	137951.43
b Other Income	641.07	849.69	959.05	2612.36	2167.05		2819.06	2617.77
Total Income from Operations (Gross)	25412.09	24446.52	21298.05	101067.29	99367.03		136069.12	140569.20
2 Expenses								
a Cost of Materials consumed	11749.38	12538.80	7587.32	30397.90	24529.18		54150.14	52038.52
b Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00		0.00	0.00
c Change in inventories of finished goods, work-in-progress and stock-in-trade	(2832.07)	(6300.01)	(5039.17)	3832.06	5127.69		5054.48	4780.63
d Excise Duty	0.00	0.00	1165.60	1791.90	6530.27		2490.49	10087.96
e Employee benefits expenses	2956.48	2551.81	2347.19	10121.90	9212.84		12371.43	11594.07
f Finance Cost	667.60	747.37	496.73	3000.81	2430.45		3131.36	2574.29
g Depreciation and amortisation expenses	1213.55	1282.72	824.67	4863.20	4420.43		5516.58	5127.24
h Power and Fuel	5259.05	5356.70	4816.97	19181.81	18956.89		21556.68	21249.57
i Other expenses	4342.18	3626.73	3942.56	13113.61	12193.87		16608.22	16191.10
Total Expenditure	23356.17	19804.12	16141.87	86303.19	83401.62		120879.38	123643.38
3 Profit from operations before exceptional items and tax (1-2)	2055.92	4642.40	5156.18	14764.10	15965.41		15189.74	16925.82
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00		0.00	0.00
5 Profit before tax (3-4)	2055.92	4642.40	5156.18	14764.10	15965.41		15189.74	16925.82
6 Share of Net Profit/(Loss) of Joint venture	0.00	0.00	0.00	0.00	0.00		0.00	0.00
7 Profit from Associate	0.00	0.00	0.00	0.00	0.00		1591.72	(251.96)
8 Profit before tax (5+6+7)	2055.92	4642.40	5156.18	14764.10	15965.41		16781.46	16673.86
9 Tax Expenses								
Current Tax	1240.85	1299.65	2152.64	3885.46	3337.99		4032.56	3593.03
Deferred Tax	449.56	(609.45)	1113.89	1425.06	2134.39		1379.47	2158.96
Tax for Earlier Years	(104.96)	0.00	(4.54)	(104.96)	(4.54)		(104.96)	(2.01)
Short Entitlement of Minimum Alternative Tax	(371.38)	0.00	0.00	(371.38)	0.00		(371.38)	0.00
Minimum Alternate Tax (Credit) Entitlement	0.00	0.00	(1553.48)	0.00	(1553.48)		(9.20)	(1553.48)
10 Profit After tax (7-8)	841.85	3952.20	3447.67	9929.92	12051.05		11854.97	12477.36
11 Other Comprehensive Income								
A (i) Items will not be reclassified to Profit/Loss	(4208.33)	(117.51)	(1821.11)	(4495.86)	3629.48		(4597.90)	3739.19
(ii) Income tax relating to items that will not reclassified to Profit/Loss	2058.22	(82.39)	451.49	1811.06	(888.30)		1811.06	(888.30)
B (i) Items will be reclassified to Profit/Loss								
(ii) Income tax relating to items that will reclassified to Profit/Loss								
Other Comprehensive Income (Net of tax)	(2150.11)	(199.90)	(1369.62)	(2684.80)	2741.18		(2786.84)	2850.89
12 Total Comprehensive Income/(Loss) for the Period (10+11)	(1308.26)	3752.30	2078.06	7245.12	14792.23		9068.13	15328.25
13 Net Profit/ (Loss) attributable to								
a) Owners of the Company	0.00	0.00	0.00	0.00	0.00		11654.34	12141.32
b) Non Controlling Interest	0.00	0.00	0.00	0.00	0.00		200.63	336.04
14 Total Comprehensive Income attributable to								
a) Owners of the Company	0.00	0.00	0.00	0.00	0.00		8732.93	14931.54
b) Non Controlling Interest	0.00	0.00	0.00	0.00	0.00		335.19	396.70
15 Paid-up Equity share capital (Face value per share Rs.10/-)	2711.01	2711.01	2711.01	2711.01	2711.01		2711.01	2711.01
16 Other Equity								
17 Earnings Per share (Basic and diluted Earning per share)	3.11	14.58	12.72	36.63	44.46		42.99	44.79

Notes:

- 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 30.05.2018.
- Consequent to the introduction of Goods and Service tax (GST) with effect from 1st July 2017, revenues are required to be shown net of GST. The revenues for the earlier period i.e., before 1st July 2017 are shown including excise duty.
- The figure for the quarter ended 31st March 2018 & 2017 are the balancing figure between audited figure in respect of full financial year and published unaudited year to date figures upto 3rd quarter of respective years.
- Board of Directors have recommended a Dividend of Rs. 10/- per share subject to the approval by Shareholders at the ensuing Annual General Meeting.
- The figures for the corresponding previous year/quarter have been regrouped and reclassified, wherever necessary to confirm with the current year /quarter presentation.

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Managing Director

Place: Tanuku
Date: 30-05-2018

008171



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 YEAR ENDED 31.03.2018**

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended 31.03.2018	Preceding Quarter Ended 31.12.2017	Corresponding Quarter Ended 31.03.2017	Year Ended 31.03.2018	Year ended 31.03.2017	Year Ended 31.03.2018	Year ended 31.03.2017
	Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue (Gross Sales / Income from Operations) :-							
a) SUGAR	4219.09	4607.49	3233.05	21127.36	26708.11	21127.36	26708.11
b) CAUSTIC SODA	16583.63	14820.32	13436.36	60072.59	53663.79	60072.59	53663.79
c) POWER GENERATION	2093.56	1068.66	1072.18	5426.45	3164.40	8273.72	5988.64
d) INDUSTRIAL CHEMICALS	4643.53	4377.97	4087.35	17369.35	15565.86	47006.42	48304.74
e) SOAP						9236.44	14478.46
f) UNALLOCATED	1792.90	2318.93	1852.80	7572.18	7851.95	7572.18	7851.95
TOTAL:	29332.71	27193.37	23681.74	111567.93	106954.11	153288.71	156995.69
Less: Inter segment revenue	4561.69	3596.54	3342.74	13113.00	9754.13	20038.64	19044.26
Gross Sales / Income from operations	24771.02	23596.83	20339.00	98454.93	97199.98	133250.06	137951.43
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-							
a) SUGAR	(2957.17)	(487.47)	1299.42	(5046.38)	1482.71	(5046.38)	1482.71
b) CAUSTIC SODA	6129.36	4602.65	4083.43	19334.87	12270.50	19334.87	12270.50
c) POWER GENERATION	(1154.29)	(214.26)	(6.02)	(1534.38)	375.49	(1452.34)	587.14
d) INDUSTRIAL CHEMICALS	355.25	1147.88	305.90	3713.12	3103.74	5305.45	4707.32
e) SOAP						(284.59)	(215.39)
f) UNALLOCATED	350.37	340.97	(29.82)	1297.68	1163.42	2055.91	438.71
TOTAL:	2723.52	5389.77	5652.91	17764.91	18395.86	19912.92	19270.99
Less: Interest	667.60	747.37	496.73	3000.81	2430.45	3131.46	2597.13
Total Profit Before Tax	2055.92	4642.40	5156.18	14764.10	15965.41	16781.46	16673.86
3. Segment wise Assets							
a) SUGAR	22762.46	20150.40	25667.75	22762.46	25667.75	22762.46	25667.75
b) CAUSTIC SODA *	44228.11	40728.78	34437.86	44228.11	34437.86	44228.11	34437.86
c) POWER GENERATION	27417.71	28077.82	28402.37	27417.71	28402.37	30507.07	31425.98
d) INDUSTRIAL CHEMICALS	6168.71	5885.02	5818.80	6168.71	5818.80	19123.11	18972.11
e) SOAP						3826.90	4329.57
f) UNALLOCATED	40435.63	61745.60	52289.03	40435.63	52289.03	42797.26	56801.51
TOTAL:	141012.62	156587.62	146615.81	141012.62	146615.81	163244.91	171634.78
Segment wise Liabilities							
a) SUGAR	4844.52	7972.94	5979.22	4844.52	5979.22	4844.52	5979.22
b) CAUSTIC SODA	8794.94	9991.78	8524.44	8794.94	8524.44	8794.94	8524.44
c) POWER GENERATION	1081.02	2678.35	3209.15	1081.02	3209.15	2444.47	3392.99
d) INDUSTRIAL CHEMICALS	567.31	843.28	951.00	567.31	951.00	1167.80	4392.08
e) SOAP						657.78	326.62
f) UNALLOCATED	11070.70	11229.68	8505.63	11070.70	8505.57	11723.19	12050.04
TOTAL:	26358.49	32716.03	27169.44	26358.49	27169.38	29632.70	34665.39
Capital Employed	114654.13	123871.59	119446.37	114654.13	119446.43	133612.21	136969.39

Note:

* Includes Capital work in progress of Caustic Soda expansion for an amount of Rs. 7636.94 lakhs.

For The ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Managing Director

Place: Tanuku
Date: 30-05-2018

008175



THE ANDHRA SUGARS LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)



	Particulars	Standalone		Consolidation	
		As At 31st March 2018 (Audited)	As At 31st March 2017 (Audited)	As At 31st March 2018 (Audited)	As At 31st March 2017 (Audited)
A	ASSETS				
1	Non current Assets				
	Property, Plant and Equipment	59622.87	59860.31	64888.48	65727.41
	Capital Work in Progress	9701.17	2738.42	9847.06	2966.31
	Investment Property	7.48	9.45	7.48	9.45
	Other Intangible Assets	20.28	25.49	135.02	29.10
		69351.80	62633.67	74878.04	68732.27
	Financial Assets				
	Non-current Investments	21685.14	25759.02	23241.53	25805.50
	Loans	3400.00	4000.00	3400.00	4000.00
	Others	0.00	0.00	65.26	109.21
	Deferred Tax Assets (Net)	0.00	0.00	0.00	0.00
	Other Non Current Assets	2814.64	3305.87	3025.14	3544.39
	Sub-Total-Non Current Assets	27899.78	33064.89	29731.93	33459.10
2	Current Assets				
	Inventories	22454.18	24701.96	28010.43	30242.79
	Financial Assets				
	(a) Current Investments	1803.04	9977.47	2812.54	9980.57
	(b) Trade Receivables	12718.75	9389.75	17637.99	18488.59
	(c) Cash and Bank Balances	3217.95	2805.03	5030.11	4262.33
	(d) Loans	200.00	0.00	200.00	100.02
	(e) Others	219.30	194.60	257.86	295.29
	Other Current Assets	1825.60	3170.43	3282.22	5215.03
	Current Tax Assets	1322.22	678.01	1403.79	810.88
	Assets classified as held for sale	0.00	0.00	0.00	47.91
	Sub-Total-Current Assets	21306.86	26215.29	30624.51	39200.62
	TOTAL	141012.62	146615.81	163244.91	171634.78
B	EQUITY AND LIABILITIES				
1	Shareholders Funds				
	(a) Share Capital	2711.01	2711.01	2711.01	2711.01
	(b) Reserves and Surplus	85433.31	81420.93	96034.34	90564.05
	Sub-Total-Shareholders' funds	88144.32	84131.94	98745.35	93275.06
	Non-controlling intertests	0.00	0.00	7787.99	7597.00
	Deferred Government Grant	862.25	1212.17	862.25	1212.17
2	Non-Current Liabilities				
	(a) Long-term Borrowings	14667.50	23209.10	14507.50	23209.10
	(b) Deferred Tax Liability (Net)	10980.06	10893.16	11709.13	11676.06
	(c) Other Long-term Financial Liabilities	211.23	197.51	220.14	206.42
	(d) Long-term Provisions	1553.24	677.80	1621.92	754.49
	(e) Other Non-Current Liabilities	4239.86	4111.31	4239.86	4111.26
	Sub-Total-Non Current Liabilities	31651.89	39088.88	32298.55	39957.33
3	Current Liabilities				
	(a) Short-term Borrowings	3260.46	3622.04	3925.95	6463.90
	(b) Trade Payables				7123.33
	Due to Micro & Small Enterprises	0.00	0.00		
	Due to Others	2991.62	3886.46	4338.02	
	(c) Other Financial Liabilities	10241.57	10486.15	10477.87	10741.33
	(d) Other Current Liabilities	3121.77	3523.33	4014.98	4566.00
	(e) Short term Provisions	738.74	664.84	793.95	698.66
	(f) Current tax liabilities (Net)	0.00	0.00	0.00	0.00
	Sub-Total-Current Liabilities	20354.16	22182.32	23350.77	29593.22
	TOTAL	141012.62	146615.81	163244.91	171634.78

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E-mail : info.tnk@theandhrasugars.com, asltkn@vsnl.com

Website: www.theandhrasugars.com,

CIN : L15420AP1947PLC000326

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 30-05-2018

P. NARENDRANATH CHOWDARY
Managing Director





AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

To The Board of Directors of The Andhra Sugars Limited,

Introduction

We have audited the accompanying standalone financial results of The Andhra Sugars Limited ("the Company") for the quarter ended 31st March 2018 and the year to date results for the period from 01-04-2017 to 31-03-2018 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dt.5.7.2016.

This statement, which is the responsibility of company's management and approved by the Board of Directors of the company has been compiled from the financial statements which have been prepared in accordance with the Indian Accounting Standards (IND AS), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of such IND AS financial statements.

Scope of Audit

We conducted our audit in accordance with the auditing standards specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the Auditor's judgement, including the assessment of risk of material misstatements of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

K. Rao



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

Opinion

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the company for the quarter and year ended 31st March 2018.

Other matters

- (i) The Standalone Ind AS financial statements of the Company for the year ended 31 March 2017 were audited by predecessor auditor whose report dated 27 May 2017 expressed an unmodified opinion on those statements.
- (ii) The statement includes the standalone results for the quarter ended March 31, 2018 being the balance figure between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the current financial year which are subject to limited review by us.

Our opinion is not qualified in respect of these other matters.

Camp: Tanuku

Date: 30-05-2018



For M/s K.S RAO & Co.,
Chartered Accountants
Firm Registration No. 003109S

K. Vamsi Krishna

K. VAMSI KRISHNA
Partner
ICAI Membership No.238809



**AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED
31ST MARCH 2018**

To The Board of Directors of **THE ANDHRA SUGARS LIMITED,**

Introduction

We have audited the accompanying consolidated financial results of **The Andhra Sugars Limited** ("the Holding Company"), its subsidiaries and its Associate (the holding company, its subsidiaries and its associate together referred to as "the Group") for the year ended 31st March 2018, attached herewith, being submitted by the holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The Consolidated Results included in the Statement, which is the responsibility of the Holding company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Recognition and Measurement principles laid down in Indian Accounting Standards (IND AS), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated Ind AS financial statements.

Scope of Audit

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Results included in the Statements, whether due to fraud or error. An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results and also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Consolidated Results included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

WVe



Opinion

Based on our audit conducted as stated above, in our opinion and to the best of our information and according to the explanations given to us these Consolidated Results included in the Statements:

- (i) Includes the financial results of the following entities:

Name of the entity	Relationship
JOCIL Limited	Subsidiary
The Andhra Farm Chemicals Corporation Limited	Subsidiary
Hindustan Allied Chemicals Limited	Subsidiary
The Andhra Petrochemicals Limited	Associate

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016 in this regard; and
- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive and other financial information of the Group for the year ended 31st March 2018.

Other matters

- (i) The Consolidated Ind AS financial statements of the Company for the year ended 31 March 2017 were audited by predecessor auditor whose report dated 27 May 2017 expressed an unmodified opinion on those statements.

Our opinion is not qualified in respect of these other matters.

For M/s K.S RAO & Co.,
Chartered Accountants

Firm Registration No. 003109S



K. Vamsi Krishna

K. VAMSI KRISHNA
Partner

ICAI Membership No.238809

Camp : Tanuku

Date : 30/05/2018

THE ANDHRA SUGARS LIMITED

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



May 30, 2018

To
The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex
Bandra(E), MUMBAI – 400 051.

Dear Sir,

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015.

* * * *

We hereby declare that M/s. K.S. Rao & Co., Chartered Accountants, the Company's Statutory Auditors have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March, 2018.

The declaration is given in compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your kind information and records.

Thanking You,

Yours faithfully,
For THE ANDHRA SUGARS LIMITED

(M. PALACHANDRA)
Company Secretary

007242

