

THE ANDHRA SUGARS LIMITED

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



SEC/UFR/SQ/2019

7th November, 2019.

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,

Please find enclosed herewith a copy of Statement of Standalone & Consolidated Unaudited Financial Results, segment-wise results and statement of Assets and Liabilities along with Limited Review Report for the quarter and half year ended 30th September, 2019 which was approved by the Board of Directors at its meeting held on 7th November, 2019.

This is for your kind information and record.

Thanking you,

Yours faithfully,
for THE ANDHRA SUGARS LIMITED

(M. PALACHANDRA)
Company Secretary

Encl: as above

031125

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

Website: www.theandhrasugars.com,

CIN : L15420AP1947PLC000326



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 / HALF YEAR ENDED 30-09-2019

	Particulars	All Amounts Rs. in Lakhs					
		Three months ended			Six months ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Un-Audited			Un-Audited		Audited
I	Revenue from Operations	28291.72	28413.86	22676.03	56705.58	47360.47	97544.89
II	Other income	1112.26	366.44	529.47	1478.70	1159.05	3634.16
III	Total Income	29403.98	28780.30	23205.50	58184.28	48519.52	101179.05
IV	Expenses						
a	Cost of Materials consumed	4384.06	4557.34	4340.67	8941.40	7701.81	39952.01
b	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
		4815.31	5023.32	2057.31	9838.63	6046.71	(13867.84)
c	Change in inventories of finished goods, work-in-progress and stock-in-trade						
d	Employee benefits expenses	3066.27	3103.61	3007.34	6169.88	5593.84	11753.87
e	Finance costs	680.50	684.91	557.04	1365.41	1117.94	2923.96
f	Depreciation and amortisation expenses	1376.88	1377.68	1205.94	2754.56	2391.57	4972.53
g	Power and Fuel	4348.18	4271.09	4411.41	8619.27	8978.06	18248.62
h	Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
i	Other expenses	3892.88	2642.62	2064.39	6535.50	4525.12	11793.37
	Total Expenditure	22564.08	21660.57	17644.10	44224.65	36355.05	75776.52
V	Profit before exceptional and Tax (III-IV)	6839.90	7119.73	5561.40	13959.63	12164.47	25402.53
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	6839.90	7119.73	5561.40	13959.63	12164.47	25402.53
VIII	Tax expenses						
(1)	Current Tax	1416.41	2380.57	1804.74	3796.98	3856.20	8360.00
(2)	Deferred Tax	111.45	77.88	120.81	189.33	379.04	473.32
(3)	Tax for Earlier Years	0.00	0.00	0.00	0.00	0.00	(3.00)
(4)	Short Entitlement of Minimum Alternative Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax expenses	1527.86	2458.45	1925.55	3986.31	4235.24	8830.52
IX	Net Profit after tax (VII-VIII)	5312.04	4661.28	3635.85	9973.32	7929.23	16572.01
X	Other Comprehensive income						
a)	(i) Items that will not be reclassified to profit or loss	(1723.11)	(2106.37)	(627.58)	(3829.48)	(1555.64)	(1161.48)
	(ii) Income tax relating to items that will not be re classified to profit or loss	6.85	6.86	30.16	13.71	273.24	(307.42)
b)	(i) Items that will be reclassified 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)	(1716.26)	(2099.51)	(597.42)	(3815.77)	(1282.40)	(1468.90)
XI	Total Comprehensive income (IX+X)	3595.78	2561.77	3038.43	6157.55	6646.83	15103.11
XII	Paid-up Equity share capital (Face value per share Rs.10/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01
XIII	Earnings Per share (Basic and diluted Earning per share)	19.59	17.19	13.41	36.79	29.25	61.14

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).
- Effective from 1st April 2019, the Company adopted Ind AS 116 - "Leases" which replaced IND AS 17 "Leases". Under this new standard, Right of use of Assets is recognised for operating leases at present value of lease payments and lease liability is recognised at an amount corresponding to such amount. The company has adopted modified retrospective for transition under which comparative information will not be restated and impact is adjusted in Retained earnings the effect of adoption of this standard is not material on the net profit for the period under review.
- The Government of India, vide Taxation Laws (Amendment) Ordinance, 2019, Inserted section 115BAA in Income Tax Act, 1961 which provides domestic Companies an irrevocable option to pay corporate Income Tax at reduced rate (i.e. 25.17%) subject to non availing of certain incentives and allowances under different provisions of Act. The Company is in the Process of evaluating the availing of said option.
- The above results of the Company have been reviewed and taken on record by the Audit Committee and approved by Board of Directors at their Meeting held on 07.11.2019.
- Previous period figures have been regrouped wherever necessary.

Place: Tanuku
Date: 07.11.2019

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

033026



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 HALF YEAR ENDED 30.09.2019

All Amounts Rs. In Lakhs

Particulars	Quarter Ended 30.09.2019	Preceeding Quarter Ended 30.06.2019	Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year Ended 31.03.2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
a) SUGAR	6688.02	7017.43	2847.59	13705.45	7778.06	16714.18
b) CHLOR - ALKALI	14970.62	16359.82	14141.89	31330.44	29064.91	60459.08
c) POWER GENERATION	2965.93	3802.36	1374.92	6768.29	3716.00	10859.83
d) INDUSTRIAL CHEMICALS	5882.11	5859.55	5303.75	11741.66	10044.08	22237.03
e) UNALLOCATED	2240.90	2013.78	1771.35	4254.68	3910.22	7579.44
TOTAL:	32747.58	35052.94	25439.50	67800.52	54513.27	117649.56
Less: Inter segment revenue	4455.86	6639.08	2763.47	11094.94	7152.80	20304.67
Income from operations	28291.72	28413.86	22676.03	56705.58	47360.47	97544.89
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-						
a) SUGAR	(200.70)	(545.49)	(836.65)	(746.19)	(1069.57)	(224.17)
b) CHLOR - ALKALI	4330.92	5626.76	5214.65	9957.68	10701.61	22559.91
c) POWER GENERATION	685.09	893.56	71.95	1578.65	(3.11)	267.96
d) INDUSTRIAL CHEMICALS	1820.60	1607.16	1430.02	3427.76	2906.05	5342.35
e) UNALLOCATED	884.54	222.60	238.47	1107.14	747.43	380.44
TOTAL:	7520.45	7804.64	6118.44	15325.04	13282.41	28326.49
Less: Interest	680.50	684.91	557.04	1365.41	1117.94	2923.96
Total Profit Before Tax	6839.95	7119.73	5561.40	13959.63	12164.47	25402.53
3. Segment wise Assets						
a) SUGAR	28380.63	31297.11	18595.02	28380.63	18595.02	35526.56
b) CHLOR - ALKALI	50347.60	49363.32	45827.69	50347.60	45827.69	46178.49
c) POWER GENERATION	28734.74	27312.57	28559.95	28734.74	28559.95	27799.85
d) INDUSTRIAL CHEMICALS	9239.90	7743.96	7210.09	9239.90	7210.09	6716.14
e) UNALLOCATED	50586.64	48732.56	52789.48	50586.64	52789.48	45040.42
TOTAL:	167289.51	164449.52	152982.23	167289.51	152982.23	161261.46
Segment wise Liabilities						
a) SUGAR	5835.66	6828.57	6441.19	5835.66	6441.19	7302.51
b) CHLOR - ALKALI	10489.97	9996.61	11982.76	10489.97	11982.76	10417.03
c) POWER GENERATION	773.03	829.31	672.14	773.03	672.14	1016.06
d) INDUSTRIAL CHEMICALS	3091.95	1588.65	758.30	3091.95	758.30	797.00
e) UNALLOCATED	10560.94	11137.02	13528.08	10560.94	13528.08	10660.23
TOTAL:	30751.55	30380.16	33382.47	30751.55	33382.47	30192.83
Capital Employed	136537.96	134069.36	119599.76	136537.96	119599.76	131068.63

Place: Tanuku

Date: 07.11.2019

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

033032

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THE ANDHRA SUGARS LIMITED

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



Statement of Assets and Liabilities

Rs. In Lakhs

		As at 30th Sept'2019	As at 31st Mar'2019
Particulars		Un audited	Audited
	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	66855.87	64983.70
(b)	Capital Work-in-progress	3292.84	5450.79
(c)	Right of use assets	59.96	
(d)	Investment Property	5.00	5.99
(e)	Other Intangible Assets	12.48	15.08
(f)	Financial Assets		
(i)	Investments	16603.77	20343.27
(ii)	Trade Receivables		
(iii)	Loans	100.00	200.00
(iv)	Others (to be specified)		
(g)	Deferred Tax Assets (Net)		
(h)	Other Non-current Assets	3263.39	2662.71
2	Current assets		
(a)	Inventories	28603.34	37138.13
(b)	Financial Assets		
(i)	Investments	20012.90	11008.25
(ii)	Trade Receivables	16175.86	12692.80
(iii)	Cash and cash equivalents	4205.44	2127.98
(iv)	Bank balances other than (iii) above	2161.97	2126.81
(v)	Loans	250.00	200.00
(vi)	Others	464.45	187.40
(c)	Current Tax Assets (Net)	251.92	1295.43
(d)	Other Current assets	4970.32	816.46
(e)	Assets classified as held for sale		6.66
	Total Assets	167289.51	161261.46
	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	2711.01	2711.01
(b)	Other Equity	100174.79	97288.68
	Deferred Government Grant	522.74	599.75
2	LIABILITIES		
A)	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	20112.24	17627.61
(ii)	Lease Liabilities	82.74	
(iii)	Other financial liabilities	233.87	246.04
(b)	Deferred Tax Liabilities (Net)	13017.18	12841.58
(c)	Provisions	1694.73	1625.62
(d)	Other non-current liabilities	4720.33	4509.07
B)	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	5377.35	5877.43
(ii)	Trade payables		
	Due to Micro & Small Enterprises	32.64	0.02
	Due to Others	3354.84	3049.94
(iii)	Other financial liabilities	10090.00	10616.47
(b)	Other current liabilities	3923.12	3596.68
(c)	Provisions	1241.93	671.56
(d)	Current tax Liabilities (Net)		
	Total Equity and Liabilities	167289.51	161261.46

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For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
 Chairman & Managing Director



THE ANDHRA SUGARS LIMITED

Venkataramapuram, Tanuku - 534 215, Andhra Pradesh, India.

The Andhra Sugars Ltd.

Tanuku



CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

PARTICULARS	30th Sep 2019	30th Sep 2018
Profit before tax from continuing operations	13,959.63	12,164.47
Adjustments for		
Net gain on sale of current investments	(127.04)	(50.65)
Net gain on revaluation of current investments	(365.23)	(223.54)
Interest expense	1,365.41	1,117.94
Interest income	(136.97)	(339.34)
Dividend income	(471.56)	(1.40)
Loss Allowance provided	9.32	2.86
Government Grant amortised	(77.00)	(141.39)
Depreciation/amortization on continuing operation	2,754.56	2,391.57
Loss/(profit) on sale of fixed assets	-	-
Assets written off		
Remeasurement of defined benefit plans	(89.98)	(100.01)
Operating profit before working capital changes	16,821.14	14,820.51
Movements in working capital:		
Increase/(decrease) in trade payables	337.52	488.43
Increase/(decrease) in long-term provisions	69.11	122.77
Increase/(decrease) in short-term provisions	570.37	598.35
Increase/(decrease) in other liabilities (current)	326.44	1,658.92
Increase/(decrease) in other financial liabilities (non-current)	(12.17)	0.15
Increase/(decrease) in other financial liabilities (current)	1,139.67	2,576.60
Increase/(decrease) in other liabilities (non-current)	211.26	257.53
Decrease/(increase) in trade receivables	(3,492.38)	758.89
Decrease/(increase) in inventories	8,534.79	3,400.86
Decrease/(increase) in loans and advances	50.00	100.00
Decrease/(increase) in other assets	(4,098.95)	(2,481.04)
Cash generated from/[used in] operations	20,456.80	22,301.97
Direct taxes paid [net of refunds]	3,232.44	2,181.18
Net cash flow from/[used in] operating activities (A)	17,224.36	20,120.79
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(2,518.49)	(3,241.87)
Proceeds from sale of fixed assets	-	-
Purchase of current investments	(28,531.60)	(21,350.00)
Proceeds from sale/maturity of current investments	20,019.22	10,721.88
Interest received	(140.08)	231.25
Dividends received from subsidiaries	471.56	-
Decrease/(increase) in other Bank balances (current)	(35.16)	(1,114.64)
Dividends received from Long- Term investments	-	1.40
Net cash flow from/[used in] investing activities (B)	(10,734.55)	(14,751.98)
Cash flows from financing activities		
Proceeds/(repayment) from borrowings	259.57	1,874.74
Inter-corporate loan to APL & Akkamamba Ltd	(1,483.19)	(1,124.93)
Interest paid	69.13	-
Changes in lease liability	(2,710.71)	(2,710.71)
Dividends paid including Interim Dividend	(547.15)	(537.10)
Tax on equity dividend paid	-	-
Net cash flow from/[used in] in financing activities (C)	(4,412.35)	(2,498.00)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	2,077.46	2,870.81
Cash and cash equivalents at the beginning of the year	2,127.98	1,759.53
Cash and cash equivalents at the end of the Period	4,205.44	4,630.34
Components of cash and cash equivalents		
Cash on hand	15.87	15.29
Cheques/drafts on hand	91.41	85.74
With banks Accounts	4,098.16	4,529.31
Total cash and cash equivalents	4,205.44	4,630.34

Place: Tanuku
Date: 07.11.2019

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

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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 UN AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2019

	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income from Operations						
a	Gross Sales/Income from Operations	38353.66	37750.73	33364.11	76104.39	67128.37	137746.32
b	Other Income	785.05	478.74	816.34	1263.79	1400.52	3705.74
	Total Income from Operations (Gross)	39138.71	38229.47	34180.45	77368.18	68528.89	141452.06
2	Expenses						
a	Cost of Materials consumed	10894.75	10507.49	12467.18	21402.24	22928.74	70080.10
b	Purchase of Stock-in-trade						
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	4801.20	5348.18	1868.02	10149.38	5424.19	(14730.60)
d	Employee benefits expenses	3804.53	3806.68	3597.34	7611.21	6837.18	14226.20
e	Finance Cost	697.65	704.78	571.05	1402.43	1151.54	3048.83
f	Depreciation and amortisation expenses	1526.15	1508.16	1347.99	3034.31	2675.30	5544.94
g	Power and Fuel	5064.02	4958.52	5185.43	10022.54	10346.01	21044.20
h	Other expenses	5432.54	4000.76	3546.63	9433.30	6900.58	16791.77
	Total Expenditure	32220.84	30834.57	28583.64	63055.41	56263.54	116005.44
3	Profit from operations before exceptional items and tax (1-2)	6917.87	7394.90	5596.81	14312.77	12265.35	25446.62
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before tax (3-4)	6917.87	7394.90	5596.81	14312.77	12265.35	25446.62
6	Share of Net Profit/(Loss) of Associate	381.18	474.28	497.44	855.46	1574.55	2390.41
7	Profit before tax (5+6)	7299.05	7869.18	6094.25	15168.23	13839.90	27837.03
8	Tax Expenses						0.15
	Income Tax Refund						
	Current Tax	1578.63	2469.81	1795.40	4048.44	3860.75	8411.10
	Deferred Tax	89.46	51.06	115.50	140.52	368.41	369.14
	Tax for Earlier Years	0.00	0.00	0.00	0.00	0.00	(3.00)
	Short Entitlement of Minimum Alternative Tax	0.00	0.00	0.00	0.00	0.00	(133.98)
	Minimum Alternate Tax (Credit) Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit After tax (7-8)	5630.96	5348.31	4183.35	10979.27	9610.74	19193.92
10	Other Comprehensive Income						
A (i)	Items will not be reclassified to Profit/loss	(1701.86)	(2085.67)	(633.91)	(3787.53)	(1570.22)	(1110.61)
(ii)	Income tax relating to items that will not reclassified to Profit/Loss	6.85	6.86	(30.16)	13.71	273.24	(307.42)
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)	(1695.01)	(2078.81)	(664.07)	(3773.82)	(1296.98)	(1418.03)
11	Total Comprehensive Income/(Loss) for the Period (9+10)	3935.95	3269.50	3519.28	7205.45	8313.76	17775.89
12	Net Profit/ (Loss) attributable to						
a)	Owners of the Company	5175.54	5253.24	4161.56	10428.78	9563.97	19048.48
b)	Non Controlling Interest	182.67	95.07	21.80	277.74	46.78	145.43
13	Total Comprehensive Income attributable to						
a)	Owners of the Company	3803.10	3168.52	3404.01	6971.62	8219.15	17604.45
b)	Non Controlling Interest	132.85	100.98	115.27	233.83	94.61	171.43
14	Paid-up Equity share capital (Face value per share Rs.10/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01
15	Other Equity						110370.95
16	Earnings Per share (Basic and diluted Earning per share)	19.09	19.38	15.35	38.47	35.28	70.27

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 above results of the Company have been reviewed and taken on record by the Audit Committee and approved by Board of Directors at their Meeting held on 07.11.2019 and statutory auditors have carried out limited review.
- Effective from 1st April 2019, the Company adopted Ind AS 116 - "Leases" which replaced IND AS 17 "Leases". Under this new standard, Right of use of Assets is recognised for operating leases at present value of lease payments and lease liability is recognised at an amount corresponding to such amount. The company has adopted modified retrospective for transition under which comparative information will not be restated and impact is adjusted in Retained earnings the effect of adoption of this standard is not material on the net profit for the period under review.
- The Government of India, vide Taxation Laws (Amendment) Ordinance, 2019, Inserted section 115BAA in Income Tax Act, 1961 which provides domestic companies an irrevocable option to pay corporate Income Tax at reduced rate (i.e 25.17%) subject to non avallment of certain incentives and allowances under different provisions of Act. The Company is in the Process of evaluating the avallment of said option.
- Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 07-11-2019

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

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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 HALF YEAR ENDED 30.09.2019

Rs. In Lakhs

Particulars	CONSOLIDATED					
	Quarter Ended 30.09.2019	Preceding Quarter Ended 30.06.2019	Corresponding Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year ended 31.03.2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue (Sales / Income from Operations) :-						
a) SUGAR	6688.02	7017.43	2847.59	13705.45	7778.06	16714.18
b) CHLOR - ALKALI	14970.62	16359.82	14141.89	31330.44	29064.91	60459.08
c) POWER GENERATION	3808.60	4713.73	2291.43	8522.33	5496.42	14281.24
d) INDUSTRIAL CHEMICALS	13723.89	13459.88	14586.82	27183.77	27151.60	56807.87
e) SOAP	4476.57	3694.35	2947.21	8170.92	4933.70	11163.39
f) UNALLOCATED	2240.90	2013.78	1719.11	4254.68	3910.22	7579.44
TOTAL:	45908.60	47258.99	38534.05	93167.59	78334.91	167005.20
Less: Inter segment revenue	7554.93	9508.26	5169.93	17063.19	11206.53	29258.88
Sales / Income from operations	38353.67	37750.73	33364.12	76104.40	67128.38	137746.32
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-						
a) SUGAR	(200.75)	(545.44)	(836.65)	(746.19)	(1069.57)	(224.17)
b) CHLOR - ALKALI	4330.92	5626.76	5214.65	9957.68	10701.61	22559.91
c) POWER GENERATION	814.21	1044.76	224.11	1858.97	199.94	485.91
d) INDUSTRIAL CHEMICALS	2029.92	1837.52	1438.05	3867.44	3327.11	6422.15
e) SOAP	377.74	83.39	78.36	461.13	(17.42)	(177.41)
f) UNALLOCATED	643.94	526.97	546.78	1170.91	1849.77	1819.47
TOTAL:	7995.98	8573.96	6665.30	16569.94	14991.44	30885.86
Less: Interest	696.92	704.78	571.05	1401.70	1151.54	3048.83
Total Profit Before Tax	7299.06	7869.18	6094.25	15168.24	13839.90	27837.03
3. Segment wise Assets						
a) SUGAR	28380.63	31297.11	18595.02	28380.63	18595.02	35526.56
b) CHLOR - ALKALI	50347.61	49363.32	45827.69	50347.61	45827.69	46178.49
c) POWER GENERATION	32711.55	30964.23	31792.92	32711.55	31792.92	31493.92
d) INDUSTRIAL CHEMICALS	19705.67	23069.58	23850.11	19705.67	23850.11	20895.89
e) SOAP	4334.06	3880.39	3702.72	4334.06	3702.72	3697.77
f) UNALLOCATED	60374.85	53120.24	55453.63	60374.85	55453.63	48125.07
TOTAL:	195854.37	191694.87	179222.09	195854.37	179222.09	185917.70
Segment wise Liabilities						
a) SUGAR	5835.66	6828.57	6441.19	5835.66	6441.19	7302.51
b) CHLOR - ALKALI	10489.97	9996.61	11982.76	10489.97	11982.76	10417.03
c) POWER GENERATION	1503.75	1424.52	1586.16	1503.75	1586.16	3840.85
d) INDUSTRIAL CHEMICALS	3515.52	8698.49	3344.15	3515.52	3344.15	3244.46
e) SOAP	4085.04	4312.70	2667.71	4085.04	2667.71	1993.86
f) UNALLOCATED	11638.31	4272.50	13199.15	11638.31	13199.15	6639.38
TOTAL:	37068.25	35533.39	39221.12	37068.25	39221.12	33438.09
Capital Employed	158786.12	156161.48	140000.97	158786.12	140000.97	152479.61

Note: Operations of Caustic soda and Caustic Potash have been termed as " CHLOR - ALKALI" Segment.

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 07-11-2019

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

033038



THE ANDHRA SUGARS LIMITED

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



STATEMENT OF ASSETS AND LIABILITIES		Rs. In Lakhs	
Particulars		Consolidation	
		As At 30th Sept 2019 (Un Audited)	As At 31st Mar 2019 (Audited)
A ASSETS			
1 Non current Assets			
a) Property, Plant and Equipment	71900.01	69859.64	
b) Right of use of Assets	59.96		
c) Capital Work in Progress	3313.41	5845.52	
d) Investment Property	5.00	5.99	
e) Other Intangible Assets	87.45	103.77	
f) Financial Assets			
Investments	20837.44	24250.66	
Loans	100.00	200.00	
Others	65.41	65.35	
f) Deferred Tax Assets (Net)			
g) Other Non Current Assets	3450.63	2861.15	
Sub-Total-Non Current Assets	99819.31	103192.08	
2 Current Assets			
a) Inventories	33606.05	42839.39	
b) Financial Assets			
Current Investments	22062.58	11316.15	
Trade Receivables	23168.74	18418.80	
Cash and Cash Equivalents	6365.60	3884.61	
Bank Balances Other than Cash and Cash equivalent	3323.93	2159.85	
Loans	250.00	200.00	
Others	632.96	201.88	
c) Other Current Assets	6348.11	966.55	
d) Current Tax Assets	276.70	2731.73	
e) Assets classified as held for sale	0.39	6.66	
Sub-Total-Current Assets	96035.06	82725.62	
TOTAL - ASSETS	195854.37	185917.70	
B EQUITY AND LIABILITIES			
1 EQUITY			
a) Equity Share Capital	2711.01	2711.01	
b) Other Equity	113956.43	110370.95	
c) Non-controlling interest	8048.79	7863.10	
Sub - Total - Equity	124716.23	120945.06	
Deferred Government Grant	522.74	599.75	
LIABILITIES			
2 Non-Current Liabilities			
(a) Borrowings	19952.24	17467.61	
(b) Deferred Tax Liability (Net)	13594.90	13467.20	
(c) Lease Liabilities	82.74		
(d) Other Financial Liabilities	1143.80	254.95	
(e) Provisions	1774.46	1707.34	
(f) Other Non-Current Liabilities	4720.33	4509.07	
Sub-Total-Non Current Liabilities	41268.47	37406.17	
3 Current Liabilities			
(a) Borrowings	6575.40	6710.65	
(b) Trade Payables			
Due to Micro & Small Enterprises	32.64	0.02	
Due to Others	6333.41	4221.63	
(c) Other Financial Liabilities	10559.09	10870.48	
(d) Other Current Liabilities	4555.01	4442.93	
(e) Provisions	1291.38	721.01	
(f) Current tax liabilities (Net)		0.00	
Sub-Total-Current Liabilities	29346.93	26966.72	
TOTAL - EQUITY AND LIABILITIES	195854.37	185917.70	

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CIN : L15420AP1947PLC000326

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director



THE ANDHRA SUGARS LIMITED

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



The Andhra Sugars Ltd.- Group Consolidated Financial Statement
Tanuku

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

(Rs. in Lakhs)

PARTICULARS	Figures for the current reporting period '30th Sep 2019	Figures for the current reporting period '30th Sep 2018
Profit before tax from continuing operations	14,312.77	12,265.35
Adjustments for		
Net gain on sale of current investments	(127.04)	(50.65)
Net gain on revaluation of current investments	(365.23)	(223.54)
Interest expense	1,402.43	1,151.54
Interest income	(189.31)	(401.15)
Dividend income	(64.28)	(33.74)
Loss Allowance provided	9.32	2.86
Government Grant amortised	(77.00)	(141.39)
Depreciation/amortization on continuing operation	3,034.31	2,675.30
Loss/[profit] on sale of fixed assets	(0.03)	(100.01)
Remeasurement of defined benefit plans	(44.82)	(10.12)
Operating profit before working capital changes	17,891.12	15,134.45
Movements in working capital:		
Increase/[decrease] in trade payables	2,125.60	2,778.33
Increase/[decrease] in long-term provisions	69.11	122.77
Increase/[decrease] in short-term provisions	570.37	598.33
Increase/[decrease] in other liabilities (current)	326.44	1,658.92
Increase/[decrease] in other financial liabilities (non-current)	(12.17)	0.15
Increase/[decrease] in other financial liabilities (current)	1,139.67	2,577.25
Increase/[decrease] in other liabilities (Non current)	211.26	257.53
Decrease/[increase] in trade receivables	(4,835.39)	(2,217.26)
Decrease/[increase] in inventories	9,233.33	2,207.16
Decrease/[increase] in short-term loans and advances	50.00	99.92
Decrease/[increase] in other current assets	(4,099.77)	(2,481.04)
Cash generated from/[used in] operations	22,669.58	20,736.51
Direct taxes paid [net of refunds]	3,358.41	2,127.25
Net cash flow from/[used in] operating activities (A)	19,311.17	18,609.26
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(2,567.81)	(3,272.30)
Proceeds from sale of fixed assets	900.77	-
Purchase of current investments	(30,273.38)	(20,346.30)
Proceeds from sale/maturity of current investments	20,019.22	10,721.88
Interest received	(87.74)	293.06
Dividends received from subsidiary company	534.45	32.34
Dividends received from Long- Term investments	-	1.40
Other Bank Balances	(1,164.08)	(1,425.94)
Net cash flow from/[used in] investing activities (B)	(12,638.57)	(13,995.86)
Proceeds from non-current borrowings	-	2,134.61
Change in Lease Liability	69.13	-
Proceeds from borrowings (Current)	624.40	-
Interest paid	(1,520.21)	(1,158.53)
Dividends paid including Interim Dividend	(2,817.78)	(2,924.84)
Tax on equity dividend paid	(547.15)	(537.10)
Net cash flow from/[used in] in financing activities (C)	(4,191.61)	(2,485.86)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	2,480.99	2,127.54
Cash and cash equivalents at the beginning of the year	3,884.61	3,519.59
Cash and cash equivalents at the end of the year	6,365.59	5,647.13
Components of cash and cash equivalents		
Cash on hand	24.45	23.11
Cheques/drafts on hand	91.41	1,079.74
With banks Accounts	4,349.73	4,544.28
Fixed Deposits (Short Term)	1,900.00	-
Total cash and cash equivalents	6,365.59	5,647.13

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CIN : L15420AP1947PLC000326

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director





HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE



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 and six months period ended September 30, 2019 ("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. Attention is drawn to the fact that the figures for cash flow for the half year ended on September 30, 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.

This statement 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. Our responsibility is to issue a report on these financial statements based on our review.

2. 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.



3. 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 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: November 7, 2019

UDIN:- 19238809 AAAABW 6674

**K.S. Rao & Co**

CHARTERED ACCOUNTANTS

HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE

**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**

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 September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and the corresponding period from April 1, 2018 to September 30, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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:
- Jaya Lakshmi Oil and Cotton Industries Limited (Subsidiary)
 - The Andhra Petro Chemicals Limited (Associate)
 - Hindustan Allied Chemicals Limited (Subsidiary)
 - Andhra Farm Chemicals Corporation Limited (Subsidiary)
5. 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 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 did not review the interim financial statements of three subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.24,982.72 lakhs as at 30th September, 2019 and total revenues of Rs.20,012.29 lakhs and total net profit after tax of Rs.620.68 lakhs and total comprehensive income of Rs.523.04 lakhs for the quarter ended September 30, 2019 and for the period from April 1,2019 to September 30, 2019 respectively, and net cash inflows from operating activities of Rs.2,086.81 lakhs for the period from April 1,2019 to September 30, 2019 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.855.46 lakhs and total comprehensive income of Rs.855.46 lakhs for the quarter ended September 30, 2019 and for the period from April 1,2019 to September 30, 2019, respectively, 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 these subsidiaries and 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 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: November 7, 2019

UDIN: 19238809 AAAABX7477