



# ANDHRA CEMENTS LIMITED

Subsidiary of SAGAR CEMENTS LIMITED

Ref. ACL.SE:2024

23<sup>rd</sup> October, 2024

<p>The Manager Listing Department <b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, G-Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 <b>NSE Symbol: ACL</b></p>	<p>The Manager Listing Department <b>BSE Limited</b> 25<sup>th</sup> Floor, New Trading Ring, P J Towers, Dalal Street, Fort Mumbai – 400 001 <b>BSE Scrip Code - 532141</b></p>
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Dear Sirs

**Sub:** Regulation 33 of SEBI (LODR) Regulations 2015 – Furnishing of un-audited Financial Results for the 2<sup>nd</sup> quarter / half-year period ended 30<sup>th</sup> September, 2024.

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In continuation of our letter dated 15<sup>th</sup> October, 2024, we wish to inform you that our Board of Directors at their meeting held on today took on record and approved the un-audited Financial Results for the 2<sup>nd</sup> quarter / half-year period ended 30<sup>th</sup> September, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- Un-audited Financial Results for the 2<sup>nd</sup> quarter / half-year period ended 30<sup>th</sup> September, 2024
- Limited Report on the Financial Results

The above said meeting of the Board of Directors commenced at 3.30 Pm and concluded at 4.10 p.m.

We would request you to kindly take the above information / documents on record

Thanking you,

Yours truly,

For ANDHRA CEMENTS LTD

**G. TIRUPATI RAO**  
COMPANY SECRETARY  
M. No. F2818



Encl; As Above

**Regd. Office & Works :** Durga Cement Works, Durgapuram, Srinagar Post, Dachehalli Mandal, Palnadu District, A.P - 522414,  
Phone: +91 8649-257441 / 42 | Fax: +91 8649-257428

**Vizag Unit :** Visakha Cement Works, Parlupalem Village, Durganagar Post, Visakhapatnam - 530029, A.P.

**Corporate Office :** Plot No.111, Road No.10, Jubilee Hills, Hyderabad - 500033, Telangana, India.

Phone : +91-40-23351571, 23351572 Fax : +91-40-23356573

Website: www.andhracements.com | E-mail: investorcell@andhracements.com | CIN: L26942AP1936PLC002379 | GSTIN: 37AABCA9263D2ZQ

**ANDHRA CEMENTS LIMITED**  
CIN No: L26942AP1936PLC002379

Sri Durga Cement Works, Sri Durgapuram, Srinagar Post, Dachepalli Mandal, Palnadu District, Andhra Pradesh - 522 414,  
Phone: +91 8649 257441 Fax: +91 8649 257428, Email: investorcell@andhracemts.com, Website: www.andhracemts.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024**

(₹ in lakhs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	5,486	6,339	6,515	11,825	7,835	26,811
	(b) Other income	129	456	25	585	61	851
	<b>Total income</b>	<b>5,615</b>	<b>6,795</b>	<b>6,540</b>	<b>12,410</b>	<b>7,896</b>	<b>27,662</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	923	1,120	1,031	2,043	1,738	4,248
	(b) Changes in inventories of finished goods and work-in-progress	269	(1,118)	(2,240)	(849)	(2,245)	(1,924)
	(c) Employee benefits expense	389	402	314	791	594	1,326
	(d) Finance costs	1,809	1,804	1,879	3,613	3,293	7,054
	(e) Depreciation and amortisation expense	1,773	1,722	1,303	3,495	2,590	5,641
	(f) Power and fuel expenses	2,519	3,871	4,919	6,390	5,395	14,982
	(g) Freight and forwarding expense	1,301	1,366	921	2,667	1,209	4,478
	(h) Other expenses	1,111	1,236	795	2,347	1,466	4,025
	<b>Total expenses</b>	<b>10,094</b>	<b>10,403</b>	<b>8,922</b>	<b>20,497</b>	<b>14,040</b>	<b>39,830</b>
<b>3</b>	<b>Loss before exceptional items and tax (1 - 2)</b>	<b>(4,479)</b>	<b>(3,608)</b>	<b>(2,382)</b>	<b>(8,087)</b>	<b>(6,144)</b>	<b>(12,168)</b>
<b>4</b>	<b>Exceptional items (Refer note 4)</b>	<b>-</b>	<b>-</b>	<b>1,479</b>	<b>-</b>	<b>1,479</b>	<b>1,479</b>
<b>5</b>	<b>Loss before tax (3 + 4)</b>	<b>(4,479)</b>	<b>(3,608)</b>	<b>(903)</b>	<b>(8,087)</b>	<b>(4,665)</b>	<b>(10,689)</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(991)	(1,249)	(805)	(2,240)	(2,101)	(4,128)
	<b>Total tax expense</b>	<b>(991)</b>	<b>(1,249)</b>	<b>(805)</b>	<b>(2,240)</b>	<b>(2,101)</b>	<b>(4,128)</b>
<b>7</b>	<b>Net loss for the period/ year (5 - 6)</b>	<b>(3,488)</b>	<b>(2,359)</b>	<b>(98)</b>	<b>(5,847)</b>	<b>(2,564)</b>	<b>(6,561)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(i) Remeasurements gain on defined benefit plans	-	(1)	-	(1)	-	(2)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
<b>9</b>	<b>Total Comprehensive loss (7+8)</b>	<b>(3,488)</b>	<b>(2,360)</b>	<b>(98)</b>	<b>(5,848)</b>	<b>(2,564)</b>	<b>(6,562)</b>
<b>10</b>	<b>Paid up equity share capital (Face value of ₹ 10 per share)</b>						<b>9,217</b>
<b>11</b>	<b>Other equity</b>						<b>20,464</b>
<b>12</b>	<b>Earnings per share of ₹ 10 each</b>						
	(a) Basic (in ₹)	(3.78)	(2.56)	(0.11)	(6.34)	(2.78)	(7.12)
	(b) Diluted (in ₹)	(3.78)	(2.56)	(0.11)	(6.34)	(2.78)	(7.12)
		(*)	(*)	(*)	(*)	(*)	

(\*) - Not Annualised



Notes:

- 1 The above unaudited financial results of Andhra Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on October 23, 2024. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter and six months ended September 30, 2024.
- 2 The Company is engaged in manufacture and sale of "cement and cement related products" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 3 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 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 4 Exceptional item in the financial results represents impairment reversal recorded based on remeasurement of certain assets at fair value as per the agreement entered by the Company.
- 5 The Board of Directors of the Company at its meeting held on March 28, 2024, approved a proposal for issue of shares on a rights basis to the existing shareholders of the Company for an aggregate amount not exceeding ₹ 18,000 lakhs and formed a Rights Issue Committee. The Committee approved the Draft Letter of Offer (DLOF) on September 30, 2024 which was filed with Securities and Exchange Board of India (SEBI), BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on the same day.

Place: Hyderabad  
Date: October 23, 2024

For Andhra Cements Limited



  
Dr. S. Anand Reddy  
(Managing Director)



## Balance Sheet

(₹ in lakhs)

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	79,383	81,465
(b) Capital work-in-progress	3,615	13
(c) Right of use assets	9	17
(d) Intangible assets		
(i) Other Intangible assets	16	20
(e) Financial assets		
(i) Other financial assets	1,358	1,244
(f) Deferred tax assets (net)	12,961	10,721
(g) Other non-current assets	497	646
<b>Total Non-current assets (1)</b>	<b>97,839</b>	<b>94,126</b>
<b>Current assets</b>		
(a) Inventories	6,946	5,919
(b) Financial assets		
(i) Trade receivables	3,927	3,851
(ii) Cash and cash equivalents	63	1,071
(iii) Bank balances other than Cash and cash equivalents	2,039	1,625
(iv) Other financial assets	243	250
(c) Other current assets	525	931
(d) Current tax assets (net)	74	56
<b>Total Current assets (2)</b>	<b>13,817</b>	<b>13,703</b>
<b>Asset held for sale (3)</b>	<b>133</b>	<b>137</b>
<b>TOTAL ASSETS (1+2+3)</b>	<b>1,11,789</b>	<b>1,07,966</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	9,217	9,217
(b) Other equity	14,616	20,464
<b>Total Equity (1)</b>	<b>23,833</b>	<b>29,681</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	63,152	63,652
(ii) Other financial liabilities	461	530
(b) Provisions	195	186
(c) Other non-current liabilities	404	385
<b>Total Non-current liabilities (2)</b>	<b>64,212</b>	<b>64,753</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	6,688	3,867
(ia) Lease liabilities	9	17
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	211	4,126
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	11,088	3,339
(iii) Other financial liabilities	2,077	935
(b) Provisions	39	37
(c) Other current liabilities	3,632	1,211
<b>Total Current liabilities (3)</b>	<b>23,744</b>	<b>13,532</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>1,11,789</b>	<b>1,07,966</b>



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## Statement of cash flows for the six months ended September 30, 2024

(₹ in lakhs)

Particulars	Six months ended September 30, 2024		Six months ended September 30, 2023	
	(Unaudited)		(Unaudited)	
<b>A Cash flow from operating activities</b>				
Loss before tax		(8,087)		(4,665)
Adjustments for				
Depreciation and amortization expense	3,495		2,590	
Finance costs	3,613		3,293	
Interest income	(80)		(49)	
Profit on sale of property, plant and equipment (net)	(490)		-	
Exceptional income	-		(1,479)	
Unrealised gain on foreign currency transactions and translation	(6)		(6)	
		6,532		4,349
<b>Operating loss before working capital changes</b>		(1,555)		(316)
<b>Changes in working capital</b>				
Adjustments for (increase)/decrease in operating assets:				
Trade receivables	(76)		(5,448)	
Inventories	(1,027)		(6,086)	
Other financial assets	(129)		(456)	
Other assets	338		(428)	
		(894)		(12,418)
Adjustments for increase/(decrease) in operating liabilities:				
Trade payables	3,840		7,022	
Other financial liabilities	(69)		(566)	
Provisions	10		(32)	
Other liabilities	2,421		311	
		6,202		6,735
<b>Cash generated from/ (used in) operating activities</b>		3,753		(5,999)
Less: Income tax paid		(18)		-
<b>Net cash generated from/ (used in) operating activities</b>		3,735		(5,999)
<b>B Cash flow from investing activities</b>				
Capital expenditure on property, plant and equipment including capital work-in-progress and capital advances	(3,893)		(7,402)	
Deposits not considered as cash and cash equivalents				
- Placed	(1,058)		-	
- Matured	644		-	
Proceeds from disposal of property, plant and equipment	495		820	
Interest received	40		19	
<b>Net cash used in investing activities</b>		(3,772)		(6,563)
<b>C Cash flow from financing activities</b>				
Proceeds from non-current borrowings	-		8,964	
Repayment of non-current borrowings	(900)		(2)	
Proceeds of loan from related party	400		-	
Proceeds from current borrowings (net)	2,821		2,849	
Repayment of lease liabilities	(8)		(7)	
Interest paid	(3,284)		(3,085)	
<b>Net cash (used in)/ generated from financing activities</b>		(971)		8,719
<b>Net decrease in cash and cash equivalent (A+B+C)</b>		(1,008)		(3,843)
Cash and cash equivalent at the beginning of the period		1,071		4,370
Cash and cash equivalent at the end of the period		63		527



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**ANDHIRA CEMENTS LIMITED**

Regd. Office : Sri Durga Cement Works, Sri Durgapuram, Srinagar Post, Dachepalli Mandal, Palnadu District, Andhra Pradesh - 522 414

Website: andhracements.com, E-mail Id: investorcell@andhracements.com, CIN No. L26942AP1936PLC002379

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024**

Sl. No.	Particulars	Quarter ended	Half year ended	Quarter ended	₹ in lakhs
		30.09.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Total Income	5,486	11,825	6,515	26,811
2	Net Profit/(Loss) for the period before Tax and Exceptional items	(4,479)	(8,087)	(2,382)	(12,168)
3	Net Profit/(Loss) for the period before Tax but after Exceptional	(4,479)	(8,087)	(903)	(10,689)
4	Net Profit/(Loss) for the period after Tax and Exceptional items	(3,488)	(5,847)	(98)	(6,561)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)]	(3,488)	(5,848)	(98)	(6,562)
6	Paid-up Equity Share Capital (Face value Rs.10/- per share)	9,217	9,217	9,217	9,217
7	Reserve (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)	-	-	-	20,464
8	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	a) Basic	(3.78)	(6.34)	(0.11)	(7.12)
	b) Diluted	(3.78)	(6.34)	(0.11)	(7.12)
		Not Annualised	Not Annualised	Not Annualised	Annualised

**Note :**

- The above unaudited financial results of Andhra Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on October 23, 2024. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter and six months ended September 30, 2024.
- The above unaudited financials is an extract of the detailed format of the Unaudited Financial results for the quarter and six months ended September 30, 2024 filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Unaudited financial results of the company for the quarter and six months ended September 30, 2024 are available to the investors on the Company's website (<https://www.andhracements.com>) and on the website of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

Place: Hyderabad  
Date: October 23, 2024



For Andhra Cements Limited

*(Signature)*  
Dr. S. Anand Reddy  
(Managing Director)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
ANDHRA CEMENTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ANDHRA CEMENTS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement 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 approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, 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.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

**C Manish Muralidhar**  
(Partner)  
(Membership No. 213649)  
(UDIN: 24213649BKCJJH2304)

Place: Hyderabad  
Date: October 23, 2024