



ANDHRA CEMENTS LIMITED

Subsidiary of SAGAR CEMENTS LIMITED

Ref. ACL.SE:2024

18th July, 2024

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

Sub: Regulation 33 of SEBI (LODR) Regulations 2015 – Furnishing of un-audited Financial Results for the 1st quarter / 3 months period ended 30th June, 2024.

In continuation of our letter dated 9th July, 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 1st quarter / 3 months period ended 30th June, 2024.

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

- Un-audited Financial Results for the 1st quarter / 3 months period ended 30th June, 2024
- Limited Report on the Financial Results

The above said meeting of the Board of Directors commenced at 12.00 Noon and concluded at 1.15 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

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

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ANDHRA CEMENTS LIMITED
CIN No: L26942AP1936PLC002379

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

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

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited) (Refer note 5)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	6,339	9,184	1,320	26,811
	(b) Other income	456	746	36	851
	Total income	6,795	9,930	1,356	27,662
2	Expenses				
	(a) Cost of materials consumed	1,120	1,283	707	4,248
	(b) Changes in inventories of finished goods and work-in-progress	(1,118)	521	(5)	(1,924)
	(c) Employee benefits expense	402	390	280	1,326
	(d) Finance costs	1,804	1,761	1,414	7,054
	(e) Depreciation and amortisation expense	1,722	1,492	1,287	5,641
	(f) Power and fuel expenses	3,871	4,255	476	14,982
	(g) Freight and forwarding expense	1,366	1,787	288	4,478
	(h) Other expenses	1,236	1,408	671	4,025
	Total expenses	10,403	12,897	5,118	39,830
3	Loss before exceptional items and tax (1 - 2)	(3,608)	(2,967)	(3,762)	(12,168)
4	Exceptional items (Refer note 4)	-	-	-	1,479
5	Loss before tax (3 + 4)	(3,608)	(2,967)	(3,762)	(10,689)
6	Tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(1,249)	(1,089)	(1,296)	(4,128)
	Total tax expense	(1,249)	(1,089)	(1,296)	(4,128)
7	Net loss for the period/ year (5 - 6)	(2,359)	(1,878)	(2,466)	(6,561)
8	Other Comprehensive Income				
	(i) Remeasurements gain on defined benefit plans	(1)	(2)	-	(2)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	1	-	1
	Total Other Comprehensive Income	(1)	(1)	-	(1)
9	Total Comprehensive loss (7+8)	(2,360)	(1,879)	(2,466)	(6,562)
10	Paid up equity share capital (Face value of ₹ 10 per share)				9,217
11	Other equity				20,464
12	Earnings per share of ₹ 10 each				
	(a) Basic (in ₹)	(2.56)	(2.04)	(2.68)	(7.12)
	(b) Diluted (in ₹)	(2.56)	(2.04)	(2.68)	(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 July 18, 2024. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter ended June 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 for the year ended March 31, 2024, based on remeasurement of certain assets at fair value as per the agreement entered by the Company.
- 5 The figures for the quarter ended March 31, 2024 are the balancing figures of the audited financials for the year ended March 31, 2024 and unaudited year to date published results for the nine months ended December 31, 2023, which were subject to limited review by the statutory auditors.



Place: Hyderabad
Date: July 18, 2024



For Andhra Cements Limited

A handwritten signature in black ink, appearing to read "A. S.", positioned above the name of the Managing Director.

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 ended June 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: 24213649BKCJHR1264)

Place: Hyderabad
Date: July 18, 2024