

THE ANDHRA SUGARS LIMITED

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



Statement of Standalone and Consolidated Audited Results for the Quarter and Year ended 31.03.2014

| PART I | | (Rs In Lakhs) | | | | | | |
|--|---|-----------------------------|---|---|--------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | | Standalone | | | Standalone | | Consolidated | |
| | | Quarter ended 31.03.2014 | Preceding Quarter ended 31.12.2013 | Corresponding Quarter ended 31.03.2013 in the Previous Year | Year ended 31.03.2014 | Previous Year ended 31.03.2013 | Year ended 31.03.2014 | Previous Year ended 31.03.2013 |
| Particulars | | (Audited) | (Un-audited) | (Audited) | (Audited) | (Audited) | (Audited) | |
| 1 | Income from Operations | | | | | | | |
| | (a) Net Sales/Income from Operations (Net of Excise duty) | | | | | | | |
| | (b) Other Operating Income | 15945.94 | 17296.73 | 16851.29 | 70660.41 | 79962.58 | 107657.10 | |
| | Total Income from operations (net) | 487.04 | 493.62 | 812.30 | 1956.16 | 3237.73 | 2249.08 | |
| | (a) Cost of Material Consumed | 12134.60 | 10809.61 | 10111.00 | 30818.42 | 31617.08 | 57518.93 | |
| | (b) Purchases of stock in trade | 0.00 | 0.00 | 37.66 | 0.00 | 0.00 | 0.00 | |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (10868.03) | (3480.14) | (7030.99) | (6966.98) | 786.51 | (7590.80) | |
| | (d) Employee benefits expense including Managerial Remuneration | 2291.49 | 1831.90 | 1863.55 | 7894.26 | 7430.75 | 9687.17 | |
| | (e) Depreciation and amortisation expense | 1096.24 | 1079.84 | 1046.03 | 4325.93 | 4119.29 | 5361.16 | |
| | (f) Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 4267.70 | 3566.21 | 3144.29 | 13212.46 | 11444.32 | 17495.71 | |
| | (g) Power and Fuel | 4315.95 | 3193.48 | 4733.05 | 15233.12 | 13542.22 | 17680.62 | |
| | Total Expenditure | 13237.95 | 17062.90 | 13904.59 | 64317.31 | 68942.17 | 100072.79 | |
| 3 | Profit from Operations before Other Income, finance cost & Exceptional Items (1-2) | 3195.03 | 787.45 | 3759.00 | 8299.26 | 14258.14 | 9833.39 | |
| 4 | Other Income | 378.39 | 235.66 | 368.27 | 1300.88 | 1373.57 | 1493.94 | |
| 5 | Profit from ordinary activities before finance costs & Exceptional Items (3+4) | 3573.42 | 1003.11 | 4127.27 | 9600.14 | 15631.71 | 11327.33 | |
| 6 | Finance costs | 498.22 | 431.03 | 381.32 | 1977.68 | 1930.49 | 2145.04 | |
| 7 | Profit from ordinary activities after finance costs but before Exceptional Items (5-6) | 3075.20 | 572.08 | 3745.95 | 7622.46 | 13701.22 | 9182.29 | |
| 8 | Exceptional Items (Refer Note-4) | 0.00 | 0.00 | (1764.15) | 0.00 | (1764.15) | 0.00 | |
| 9 | Profit from Associate | -- | -- | -- | -- | -- | (878.63) | |
| 10 | Profit (+) / Loss (-) from Ordinary Activities before tax (7+8+9) | 3075.20 | 572.08 | 1981.80 | 7622.46 | 11937.07 | 8303.66 | |
| 11 | Tax expenses (including Deferred Tax) | 795.66 | 155.75 | 1304.15 | 2168.18 | 4452.15 | 5268.74 | |
| 12 | Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11) | 2279.54 | 416.33 | 677.65 | 5454.28 | 7484.92 | 5659.79 | |
| 13 | Adjustment for Minority Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 497.71 | |
| 14 | Extraordinary Items (net of tax expenses Rs. nil) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 15 | Net Profit (+) / Loss (-) for the period (12+13) | 2279.54 | 416.33 | 677.65 | 5454.28 | 7484.92 | 5162.08 | |
| 16 | Paid-up equity share capital (Rs.10/- per share) | 2710.71 | 2710.71 | 2710.71 | 2710.71 | 2710.71 | 2710.71 | |
| 17 | Reserves Excluding Revaluation reserves (as per balance sheet of previous accounting year) | | | | 53652.30 | 49733.89 | 64204.22 | |
| 18 | Earnings per share (EPS) (Rs.) | | | | | | | |
| | a) Basic and Diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year | 8.41 | 1.54 | 2.50 | 20.12 | 27.61 | 19.04 | |
| | b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year | 8.41 | 1.54 | 2.50 | 20.12 | 27.61 | 19.04 | |
| PART II | | | | | | | | |
| A PARTICULARS OF SHARE HOLDING | | | | | | | | |
| 1 Public shareholding | | | | | | | | |
| | - Number of shares | 14507427 | 14509427 | 14511427 | 14507427 | 14511427 | 14511427 | |
| | - Percentage of shareholding | 53.52 | 53.53 | 53.53 | 53.52 | 53.53 | 53.53 | |
| 2 Promoters and promoter group Shareholding | | | | | | | | |
| | a) Pledged/Encumbered | | | | | | | |
| | - Number of shares | Nil | Nil | Nil | Nil | Nil | Nil | |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -- | -- | -- | -- | -- | -- | |
| | - Percentage of shares (as a % of the total share capital of the company) | -- | -- | -- | -- | -- | -- | |
| | b) Non-encumbered | | | | | | | |
| | - Number of shares | 12599651 | 12597651 | 12595651 | 12599651 | 12595651 | 12595651 | |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | |
| | - Percentage of shares (as a % of the total share capital of the company) | 46.48 | 46.47 | 46.47 | 46.48 | 46.47 | 46.47 | |
| B INVESTOR COMPLAINTS | | | | | | | | |
| | | 3 months ended (31.03.2014) | | | | | | |
| Pending at the beginning of the quarter | | Nil | | | | | | |
| Received during the quarter | | 4 | | | | | | |
| Disposed of during the quarter | | 4 | | | | | | |
| Remaining unresolved at the end of the quarter | | Nil | | | | | | |

Notes:

- 1) Previous period figures are regrouped to make it comparable.
- 2) The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 26.05.2014.
- 3) The Consolidated financial results include the financial results of Subsidiaries M/s Jocil Ltd., M/s Andhra Farm Chemicals Corporation Ltd. and Hindustan Allied Chemicals Ltd., and The Andhra Petro Chemicals Ltd., as an Associate.
- 4) Lower Profits during the year is on account of fall in the Sugar Selling Prices.
- 5) The Board of Directors have recommended a dividend of Rs.5/- per equity share of Rs.10/- each subject to approval of members of the company at the forthcoming Annual General Meeting.
- 6) The Consolidated financial results as given above have been prepared as per Accounting Standard 21 - "Consolidated Financial Statements" notified under the Companies (Accounting Standards) Rules, 2006.
- 7) The figures of the quarter ended 31st Mar, 2014 and 31st Mar, 2013 are the balancing figures between audited figures of the full financial year ended 31st March, 2014 and 31st March, 2013 and the unaudited published year to date figures upto 3rd Quarter of the respective financial years.

For THE ANDHRA SUGARS LIMITED

Dr. B. B. RAMAIAH
CHAIRMAN & MANAGING DIRECTOR

Place: Venkatarayapuram
Date: 26-05-2014

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Website: www.theandhrasugars.com CIN L15420AP1947PLC000326

THE ANDHRA SUGARS LIMITED

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



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31.03.2014.

(Rs. in Lakhs)

| Particulars | Standalone | | | | | Consolidated | |
|--|-----------------------------|--|--|--------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | Quarter ended 31.03.2014 | Preceding Quarter ended 31.12.2013 | Corresponding Quarter ended 31.03.2013 in the Previous Year | Year ended 31.03.2014 | Previous Year ended 31.03.2013 | Year ended 31.03.2014 | Previous Year ended 31.03.2013 |
| | Audited | Unaudited | Audited | Audited | Audited | Audited | Audited |
| 1. Segment Revenue (Net Sales / Income from Operations) :- | | | | | | | |
| a) SUGAR | 2115.70 | 4354.34 | 4069.59 | 14098.26 | 28640.29 | 14098.26 | 28640.29 |
| b) CAUSTIC SODA | 11480.63 | 10722.74 | 10457.06 | 45243.21 | 40146.29 | 45243.21 | 40105.99 |
| c) POWER GENERATION | 1655.17 | 869.94 | 1291.18 | 3241.60 | 3676.90 | 6061.81 | 6489.64 |
| d) INDUSTRIAL CHEMICALS | 3724.77 | 3272.52 | 3901.03 | 14203.34 | 15039.69 | 42944.33 | 46043.15 |
| e) SOAP | | | | | | 19898.19 | 23196.28 |
| f) UNALLOCATED | 1173.20 | 1529.72 | 945.32 | 5081.97 | 5163.55 | 5082.59 | 5539.11 |
| TOTAL: | 20049.47 | 20749.26 | 20664.18 | 81868.38 | 92666.72 | 133328.39 | 150014.46 |
| Less: Inter segment revenue | 3616.49 | 2958.91 | 3000.59 | 9251.81 | 9466.41 | 23422.21 | 26792.04 |
| Net Sales / Income from operations | 16432.98 | 17790.35 | 17663.59 | 72616.57 | 83200.31 | 109906.18 | 123222.42 |
| 2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :- | | | | | | | |
| a) SUGAR | 593.96 | (1743.64) | 1229.48 | (3024.35) | 2393.50 | (2133.55) | 3427.52 |
| b) CAUSTIC SODA | 2200.25 | 1651.33 | 1013.40 | 8826.20 | 7967.58 | 10611.65 | 9108.57 |
| c) POWER GENERATION | 198.00 | 63.94 | (28.01) | 458.63 | 582.25 | 788.82 | 944.67 |
| d) INDUSTRIAL CHEMICALS | 809.25 | 572.38 | 864.00 | 2663.50 | 3011.32 | 4592.13 | 5422.93 |
| e) SOAP | | | | | | 707.63 | 1096.57 |
| f) UNALLOCATED | (228.04) | 459.10 | (715.75) | 676.16 | (87.09) | (4117.98) | (3407.39) |
| TOTAL: | 3573.42 | 1003.11 | 2363.12 | 9600.14 | 13867.56 | 10448.70 | 16592.87 |
| Less: Interest | 498.22 | 431.03 | 381.32 | 1977.68 | 1930.49 | 2145.04 | 2315.45 |
| Total Profit Before Tax | 3075.20 | 572.08 | 1981.80 | 7622.46 | 11937.07 | 8303.66 | 14277.42 |
| 3. Capital Employed (Segment Assets-Segment Liabilities) :- | | | | | | | |
| a) SUGAR | 28687.91 | 20437.44 | 25884.91 | 28687.91 | 25884.91 | 28687.91 | 25884.91 |
| b) CAUSTIC SODA | 25510.17 | 26511.06 | 26344.47 | 25510.17 | 26344.47 | 25510.19 | 26332.88 |
| c) POWER GENERATION | 9475.18 | 8999.59 | 10229.92 | 9475.18 | 10229.92 | 12593.70 | 14296.93 |
| d) INDUSTRIAL CHEMICALS | 6048.35 | 5665.38 | 5722.93 | 6048.35 | 5722.93 | 14209.86 | 13864.64 |
| e) SOAP | | | | | | 4248.39 | 6284.81 |
| f) UNALLOCATED | 10957.38 | 16356.26 | 6691.89 | 10957.38 | 6691.89 | 13558.85 | 6906.43 |
| Total Capital Employed In the Company | 80678.99 | 77969.73 | 74874.12 | 80678.99 | 74874.12 | 98808.90 | 93570.60 |

for THE ANDHRA SUGARS LIMITED


Dr. B. B. RAMAIAH
CHAIRMAN & MANAGING DIRECTOR

Place: Venkatarayapuram
Date: 26-05-2014

THE ANDHRA SUGARS LIMITED

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



Standalone and Consolidated Statement of Assets and Liabilities as on 31.03.2014

(Rs.in Lakhs)

| | Particulars | Standalone | | Consolidated | |
|----------|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | | As At 31st Mar 2014 (Audited) | As At 31st Mar 2013 (Audited) | As At 31st Mar 2014 (Audited) | As At 31st Mar 2013 (Audited) |
| A | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders Funds | | | | |
| | (a) Share Capital | 2711.01 | 2711.01 | 2711.01 | 2711.01 |
| | (b) Reserves and Surplus | 53652.30 | 49733.89 | 64204.22 | 60863.92 |
| | Sub-Total-Shareholders's funds | 56363.31 | 52444.90 | 66915.23 | 63574.93 |
| 2 | Minority Interest | - | - | 6702.99 | 6485.63 |
| 3 | Non-Current Liabilities | | | | |
| | (a) Long-term Borrowings | 15831.51 | 13640.49 | 15761.76 | 13609.49 |
| | (b) Deferred Tax Liability (Net) | 8484.17 | 8788.73 | 9428.92 | 9900.55 |
| | (c) Other Long-term liabilities | 5915.81 | 6249.27 | 5925.93 | 6265.01 |
| | (d) Long-term Provisions | 724.07 | 727.14 | 827.12 | 827.82 |
| | Sub-Total-Non Current Liabilities | 30955.56 | 29405.63 | 31943.73 | 30602.87 |
| 4 | Current Liabilities | | | | |
| | (a) Short-term Borrowings | 7090.88 | 6138.31 | 8301.72 | 9707.45 |
| | (b) Trade Payables | 1342.49 | 899.84 | 3347.41 | 1943.11 |
| | (c) Other Current Liabilities | 12679.40 | 10599.06 | 13944.93 | 11655.48 |
| | (d) Short term Provisions | 12717.65 | 11611.20 | 17064.21 | 15866.06 |
| | Sub-Total-Current Liabilities | 33830.42 | 29248.41 | 42658.27 | 39172.10 |
| | TOTAL | 121149.29 | 111098.94 | 148220.22 | 139835.53 |
| B | ASSETS | | | | |
| 1 | Non current Assets | | | | |
| | (a) Fixed Assets | | | | |
| | Tangible Assets | 46652.60 | 49417.04 | 54082.11 | 57648.43 |
| | Intangible Assets | 41.09 | 46.29 | 43.19 | 49.09 |
| | Capital Work In Progress | 2576.04 | 671.32 | 2625.63 | 859.12 |
| | | 49269.73 | 50134.65 | 56750.93 | 58556.64 |
| | (b) Non-current Investments | 10306.12 | 7804.25 | 12901.15 | 11327.75 |
| | (c) Long term Loans and Advances | 1203.57 | 1142.34 | 1489.28 | 1383.74 |
| | (d) Other Non Current Assets | | | 17.97 | 17.97 |
| | Sub-Total-Non Current Assets | 60779.42 | 59081.24 | 71159.33 | 71286.10 |
| 2 | Current Assets | | | | |
| | (a) Current Investments | - | - | 5.03 | - |
| | (b) Inventories | 35846.45 | 28906.37 | 41998.22 | 34745.49 |
| | (c) Trade Receivables | 9099.75 | 9094.10 | 13572.02 | 14700.39 |
| | (d) Cash and Bank Balances | 2256.03 | 2589.44 | 3002.43 | 3172.70 |
| | (e) Short term Loans and Advances | 13078.06 | 11346.32 | 18391.70 | 15845.68 |
| | (f) Other Current Assets | 89.58 | 81.47 | 91.49 | 85.17 |
| | Sub-Total-Current Assets | 60369.87 | 52017.70 | 77060.89 | 68549.43 |
| | TOTAL | 121149.29 | 111098.94 | 148220.22 | 139835.53 |

for THE ANDHRA SUGARS LIMITED

Place: Venkatapuram
Date: 26-05-2014

Dr. B. S. RAMAIAH
CHAIRMAN & MANAGING DIRECTOR

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THE ANDHRA SUGARS LIMITED

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



SEC/AA/2014

May 26, 2014

National Stock Exchange of India Ltd.,
MUMBAI – 400 051.

Dear Sirs,

Our Board of Directors met today and approved the Accounts for the year ended 31st March, 2014 the details of which are as under:

| | (Rs. in lakhs) | |
|--|----------------|-----------|
| | 31-3-2014 | 31-3-2013 |
| Total Revenue | 73917.45 | 84573.88 |
| Profit for the year after depreciation and interest | 7627.46 | 13706.23 |
| Depreciation | 4325.93 | 4119.29 |
| Provision for taxation | 2645.00 | 3800.00 |
| Provision for Deferred Tax | (304.56) | 587.35 |
| Provision for wealth tax | 5.00 | 5.00 |
| Short Provision of Income Tax | --- | 72.42 |
| Excess Provision of Income Tax | 85.30 | --- |
| Net Profit after Tax | 5454.28 | 7484.92 |
| Add: Balance brought forward from last year | 9836.45 | 9212.84 |
| Income Tax Refund Received | 86.96 | 7.61 |
| Profit available for appropriation | 15290.73 | 16697.76 |
| APPROPRIATIONS: | | |
| Transfer to General Reserve | 490.00 | 5000.00 |
| Proposed Dividend on Equity Shares at Rs.5/- per share | 1355.35 | 1626.42 |
| Tax on distributable profits | 180.51 | 234.89 |
| Balance carried forward to next year | 13264.87 | 9836.45 |

This is for your kind information.

Thanking you,

Yours faithfully,
for THE ANDHRA SUGARS LIMITED

(M. PALACHANDRA)
Company Secretary

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