

Ref: ACL:SEC:2016

January 30, 2016

The Manager  
Listing Department  
**National Stock Exchange of India Ltd**  
"Exchange Plaza" C/1, G-Block  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051

**Bombay Stock Exchange Ltd**  
25 Floor, New Trading Ring  
Rotunda Building P J Towers,  
Dalal Street, Fort  
Mumbai - 400 001

**Fax No.:** 022-26598237/38,  
02226598347/48

**Fax No.:** 022-22723121/2037  
/2039/2041

Dear Sirs,

**Re: Outcome of the Board Meeting held on 30<sup>th</sup> January, 2016**

We are pleased to inform you that the Meeting of the Board of Directors of the Company held today i.e 30<sup>th</sup> January, 2016, inter alia approved the following:

1. The un-audited financial results for the quarter / 6 months ended 31<sup>st</sup> December, 2015. Copies of Financial Results along with limited review report are attached herewith.
2. Approved the Notice convening the General Meeting of Members to be held on 25<sup>th</sup> February, 2016 to consider the erosion of more than 50% of the Company's Peak net worth in terms of Section 23 of the SICA, 1985.

We request you to kindly note the above.

Thanking you,

Yours faithfully,

**For ANDHRA CEMENTS LTD**



**(G. TIRUPATI RAO)**

Company Secretary & GM-Legal



Encl: as above

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2015**

PART - I		(Rs. In lacs)					
		Unaudited					Audited
		Quarter Ended			Six month ended	Nine month ended	Fifteen Months ended
Sl. No.	Particulars	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	30.06.2015
1	<b>Income from Operation</b>						
	a) Net sales / Income from operations (Net of excise duty)	9,022	11,065	3,394	20,087	3,394	27,802
	b) Other operating Income	-	-	-	-	-	-
	<b>Total income from Operations (net)</b>	<b>9,022</b>	<b>11,065</b>	<b>3,394</b>	<b>20,087</b>	<b>3,394</b>	<b>27,802</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	1,108	1,623	416	2,731	416	3,308
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	636	(209)	(413)	427	(413)	103
	d) Employees benefits expense	498	539	558	1,037	647	1,677
	e) Depreciation and amortization expense	966	964	402	1,930	459	2,519
	f) Other expenses						
	a) Power and fuel	2,876	3,537	1,545	6,413	1,574	9,029
	b) Freight and other handling Expenses	2,157	3,210	1,111	5,367	1,111	8,029
	c) Other expenses	698	996	353	1,694	496	3,235
	<b>Total Expenses</b>	<b>8,939</b>	<b>10,659</b>	<b>3,971</b>	<b>19,599</b>	<b>4,290</b>	<b>27,900</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>83</b>	<b>406</b>	<b>(577)</b>	<b>488</b>	<b>(896)</b>	<b>(98)</b>
4	Other income	127	55	197	182	233	906
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>210</b>	<b>461</b>	<b>(380)</b>	<b>670</b>	<b>(663)</b>	<b>808</b>
6	Finance costs	2,503	2,443	1,199	4,946	1,397	6,246
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>(2,293)</b>	<b>(1,982)</b>	<b>(1,579)</b>	<b>(4,276)</b>	<b>(2,060)</b>	<b>(5,438)</b>
8	Exceptional items	-	-	(4,453)	-	(4,453)	(4,453)
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>(2,293)</b>	<b>(1,982)</b>	<b>(6,032)</b>	<b>(4,276)</b>	<b>(6,513)</b>	<b>(9,891)</b>
10	Tax expenses	-	-	-	-	-	(2)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>(2,293)</b>	<b>(1,982)</b>	<b>(6,032)</b>	<b>(4,276)</b>	<b>(6,513)</b>	<b>(9,889)</b>
12	Extraordinary items (net of tax expense Lakhs)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>(2,293)</b>	<b>(1,982)</b>	<b>(6,032)</b>	<b>(4,276)</b>	<b>(6,513)</b>	<b>(9,889)</b>
14	Paid-up equity share capital (Face value of Re.10 each)	29,352	29,352	29,352	29,352	29,352	29,352
15	Reserve excluding Revaluation Reserves						18,207
16	Earnings per share (EPS) (Face value of Re.10 each) (Not annualized)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.78)	(0.68)	(2.06)	(1.46)	(2.22)	(3.37)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.78)	(0.68)	(2.06)	(1.46)	(2.22)	(3.37)

**NOTES:**

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on **January 30, 2016**.
- The Company is engaged mainly in one segment of Cement production
- The Captive Power Plant (CPP) of 30 MW set up by the Company is under going trial.
- Previous quarters/ Period figures have been regrouped/rearranged wherever considered necessary.
- A General Meeting of Shareholders will be convened on 25.02.2016 to consider the Report of the Board Of Directors in terms of Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985.
- The results have been reviewed by the Statutory Auditors in terms of the reg. 33 of SEBI (LODR) regulations 2015 and the related report is being forwarded to the Stock Exchange.

Place: Noida

Date : January 30, 2016



*K. N. Bhandari*  
 (K. N. BHANDARI)  
 CHAIRMAN



**ANDHRA CEMENTS LIMITED**

Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.)

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

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In lacs)

Particulars	As at 31.12.2015 Unaudited	As at 30.06.2015 Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Share Holders' funds</b>		
(a) Share capital	29,353	29,353
(b) Reserves and surplus	(19,473)	(15,117)
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>9,880</b>	<b>14,236</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Non- current liabilities</b>		
(a) Long-term borrowings	79,977	77,200
(c) Other long term liabilities	1,767	1,436
(b) Long term provisions	496	496
<b>Sub - total - non current liabilities</b>	<b>82,239</b>	<b>79,132</b>
<b>4. Current liabilities</b>		
(a) Short-term borrowings	3,867	3,232
(b) Trade payables	12,156	12,881
(c) Other current liabilities	25,665	27,322
(d) Short-term provisions	112	112
<b>Sub - total - current liabilities</b>	<b>41,800</b>	<b>43,547</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>133,919</b>	<b>136,915</b>
<b>B. ASSETS</b>		
<b>1. Non current assets</b>		
(a) Fixed assets	111,398	111,063
(b) Non-current investments	1	0
(c) Deferred tax asset (net)	2,982	2,982
(d) Long-term loans and advances	2,615	4,553
(e) Other non-current assets	138	134
<b>Sub - total - Non Current Assets</b>	<b>117,134</b>	<b>118,732</b>
<b>2. Current Assets</b>		
(a) Current investments	-	-
(b) Inventories	2,503	4,071
(c) Trade receivables	4,343	4,636
(d) Cash and bank balances	2,088	1,973
(e) Short-term loans and advances	6,682	6,725
(f) Other current assets	1,169	778
<b>Sub - total - current assets</b>	<b>16,785</b>	<b>18,183</b>
<b>TOTAL ASSETS</b>	<b>133,919</b>	<b>136,915</b>

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**ANDHRA CEMENTS LIMITED**

Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.)  
Website: andhracemts.com, E-mail Id: investorcell@andhracemts.com, CIN No. L26942AP1936PLC002379

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2015**

(Rs. In lacs)

Particulars	Quarter Ended	Six months ended	Quarter Ended
	31.12.2015	31.12.2015	31.12.2014
	Unaudited		
Total income from operations (net)	9,022	20,087	3,394
Net Profit / (Loss) from ordinary activities after tax	(2,293)	(4,276)	(6,032)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(2,293)	(4,276)	(6,032)
Equity Share Capital	29,352	29,352	29,352
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-
Earnings Per Share (before extraordinary items) (Face value Rs. 10/- each)			
- Basic	(0.78)	(1.46)	(2.06)
- Diluted	(0.78)	(1.46)	(2.06)
Earnings Per Share (after extraordinary items) (Face value Rs. 10/- each)			
- Basic	(0.78)	(1.46)	(2.06)
- Diluted	(0.78)	(1.46)	(2.06)

**NOTES:**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on **January 30, 2016**.
- 2 The Company is engaged mainly in one segment of Cement production
- 3 The Captive Power Plant (CPP) of 30 MW set up by the Company is under going trial.
- 4 Previous quarters/ Period figures have been regrouped/rearranged wherever considered necessary.
- 5 A General Meeting of Shareholders will be convened on 25.02.2016 to consider the Report of the Board Of Directors in terms of Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985.
- 6 The results have been reviewed by the Statutory Auditors in terms of the reg. 33 of SEBI (LODR) regulations 2015 and the related report is being forwarded to the Stock Exchange.

Place: Noida

Date : January 30, 2016



*K. N. Bhandari*  
**F. N. BHANDARI**  
**CHAIRMAN**

# CHATURVEDI & PARTNERS

## Chartered Accountants

212A, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019  
Phone : 011-46654665 Fax : 011-46654655  
Email : delhi@chaturvedica.com

### INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To

**The Board of Directors  
ANDHRA CEMENTS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **ANDHRA CEMENTS LIMITED** for the quarter and six months ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised 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 CHATURVEDI & PARTNERS**  
Chartered Accountants  
Firm Registration No. 307068E



**RAVINDRA NATH CHATURVEDI**  
Partner  
Membership No. 092087

New Delhi  
January 30, 2016

