

ANDHRA CEMENTS LIMITED

Ref: ACL:SEC:2017

November 14, 2017

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

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

Dear Sirs,

**Re: Unaudited Financial Results of the Company for the Quarter/half year ended
30th September, 2017**

We are enclosing here with Unaudited Financial Results for the Quarter/half ended 30th September 2017 which were duly approved by the Board of Directors at the their meeting held today i.e. November 14, 2017 along with Limited Review Report issued by the Statutory Auditors pursuant to Regulation 33 of SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015

Thanking you

Yours faithfully
For ANDHRA CEMENTS LIMITED



G Tirupati Rao
Company Secretary & G.M. - Legal



Encl: as above

ANDHRA CEMENTS LIMITED

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

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

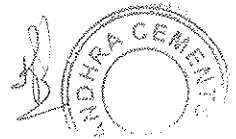
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

(Rs. In Lakhs)

S. No.	PARTICULARS	Quarter ended			Six Months Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Revenue from Operations	12,168	12,646	10,108	24,814	20,141	40,508
2	Other Income	56	271	24	327	95	233
3	Total income (1+2)	12,224	12,917	10,132	25,141	20,236	40,741
4	Expenses						
(a)	Cost of Material Consumed	1,232	1,330	669	2,562	1,660	4,077
(b)	Cost of Goods Sales	-	-	36	-	135	149
(c)	Changes in inventories of finished goods and work-in-progress	(659)	(115)	449	(774)	90	507
(d)	Employee Benefits Expense	778	743	880	1,521	1,352	2,824
(e)	Finance Costs	3,406	3,075	2,612	6,481	5,081	10,501
(f)	Depreciation and Amortisation Expense	1,122	1,118	1,003	2,240	2,004	4,004
(g)	Power and Fuel	5,202	4,500	2,827	9,702	6,169	12,886
(h)	Freight and Forwarding expenses	2,399	1,865	1,760	4,264	3,676	7,239
(i)	Excise Duty	-	1,796	1,215	1,796	2,688	5,579
(j)	Other Expenses	1,069	1,162	756	2,231	1,541	3,355
	Total expenses	14,549	15,474	12,207	30,023	24,396	51,121
5	Profit / (Loss) from operations before exceptional items and tax (3-4)	(2,325)	(2,557)	(2,075)	(4,882)	(4,160)	(10,380)
6	Exceptional Items (Refer note no. 4)	4,071	-	-	4,071	-	-
7	Profit / (Loss) before tax (5+6)	1,746	(2,557)	(2,075)	(811)	(4,160)	(10,380)
8	Tax Expense						
	Current	-	-	-	-	-	-
	Deferred	(11)	(15)	(49)	(26)	(49)	(68)
9	Net Profit / (Loss) for the period (7-8)	1,757	(2,542)	(2,026)	(785)	(4,111)	(10,312)
10	Other Comprehensive Income (net of tax)						
	items that will not be reclassified to profit and loss	(36)	8	(11)	(28)	(8)	33
	items that will be reclassified to profit and loss						
11	Total Comprehensive Income for the period (9+10)	1,721	(2,534)	(2,037)	(813)	(4,119)	(10,279)
12	Paid up Equity Share Capital (Face value Rs. 10 per share)	29,352	29,352	29,352	29,352	29,352	29,352
13	Earning per Equity Share:						
(a)	Basic	0.59	(0.86)	(0.69)	(0.28)	(1.40)	(3.51)
(b)	Diluted	0.59	(0.86)	(0.69)	(0.28)	(1.40)	(3.51)
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	

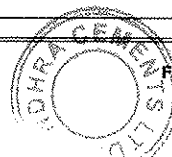
Notes

- The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on November 14, 2017. The auditors have carried out limited review of these financial results.
- The Company has incurred accumulated loss of Rs. 45,846 Lakhs against the paid up share capital of Rs. 29,352 Lakhs as at September 30, 2017. The Company has implemented various marketing and cost control measures to help establish consistent profitable operations and cash flows. The Company is also exploring other options for additional funds for its operations and liabilities / obligations on maturity. The management is of the view that the Company will continue as a going concern.
- The Company is exclusively engaged in the manufacturing and marketing of cement.
- Exceptional items represents profit on sale of surplus land during the quarter.
- Revenues from operations for the current quarter are not comparable with previous periods, since sales are net of GST where as Excise duty formed part of other expenses in previous periods



Statement of Assets and Liabilities

PARTICULARS		As on September 30, 2017	As on March 31, 2017
I ASSETS			
1 Non-current assets			
a.	Property, Plant and Equipment	93,777	77,749
b.	Capital work-in-progress	11,999	30,155
c. Financial Assets			
i)	Investments	1	1
ii)	Loans	1,458	1,384
iii)	Other financial assets	12	236
d.	Non current tax assets (net)	139	126
e.	Other non-current assets	371	2,655
Sub-Total non Current Assets		107,757	112,306
2 Current assets			
a.	Inventories	4,060	2,887
b. Financial Assets			
i)	Trade receivables	3,683	2,711
ii)	Cash and cash equivalents	823	596
iii)	Bank balances other than (ii) above	477	309
iv)	Other financial assets	2,517	1,632
c.	Other current assets	5,235	4,377
Sub-Total Current Assets		16,795	12,512
Total Assets		124,552	124,818
II EQUITY AND LIABILITIES			
1 EQUITY			
a.	Equity share capital	29,352	29,352
b.	Other equity	(36,081)	(35,825)
Total Equity		(6,729)	(6,473)
2 LIABILITIES			
Non-current liabilities			
a. Financial liabilities			
i)	Borrowings	89,392	87,997
ii)	Other financial liabilities	-	-
b. Provisions			
		465	462
c. Deferred tax liabilities			
		872	911
Total Non-Current Liabilities		90,729	89,370
Current liabilities			
a. Financial liabilities			
i)	Borrowings	3,973	3,859
ii)	Trade payables	9,012	13,191
iii)	Other financial liabilities	23,633	20,548
b. Other current liabilities			
		3,777	4,215
c. Provisions			
		157	108
Total Current Liabilities		40,552	41,921
Total Equity and Liabilities		124,552	124,818



For and on behalf of the Board of Directors

K. N. Bhandari
K. N. BHANDARI
Chairman

New Delhi
14/11/2017



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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017				
(Rs. In Lakhs)				
Sl. No.	Particulars	Quarter ended 30.09.2017 (Unaudited)	Year ended 31.03.2017 (Audited)	Quarter ended 30.09.2016 (Unaudited)
1.	Total Income	12,224	40,741	10,132
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(2,325)	(10,380)	(2,075)
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	1,746	(10,380)	(2,075)
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	1,757	(10,312)	(2,026)
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)]	1,721	(10,279)	(2,037)
6.	Paid-up Equity Share Capital (Face value Rs.10/- per share)	29,352	29,352	29,352
7.	Reserve (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)	(35,825) (As on 31.03.2017)	(35,825) (As on 31.03.2017)	(25,547) (As on 31.03.2016)
8.	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
	a) Basic (not annualized)	0.59	(3.51)	(0.69)
	b) Diluted (not annualized)	0.59	(3.51)	(0.69)

Note :

- The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on November 14, 2017. The auditors have carried out limited review of these financial results.
- The above is an extract of the detailed format of Quarterly Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly on Websites of NSE (www.nseindia.com) and BSE (www.bseindia.com) and the Company's web site(www.andhracements.com).

New Delhi
14/11/2017



By order of the Board

K. N Bhandari
K. N BHANDARI
Chairman

CHATURVEDI & PARTNERS

Chartered Accountants

1502, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019
Phone : 011-41069164
Email : cpartners.delhi@gmail.com

Independent Auditor's Review Report on Interim Financial Results of Andhra Cements Limited for the Quarter ended September 30, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Andhra Cements Limited

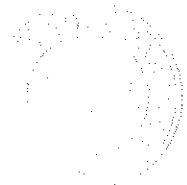
1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Andhra Cements Limited ("the Company") for the quarter ended on September 30, 2017 and year to date from April 01, 2017 to September 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).

This statement is the responsibility of the company's management and approved by the Board of Directors has been compiled from the related interim financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified 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 express an opinion on the statement based on our review of such financial statements.

2. We conducted our review of the statement in accordance with the Standards 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. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 133 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.
4. We draw attention to note 2 to the statement, in respect of preparation of financial statements of the Company on going concern basis for the reasons stated therein. The Company has incurred accumulated loss of Rs. 45,846 Lakhs against the paid up share capital of Rs. 29,352 Lakhs as at September 30, 2017. Management of the Company believes that the Company would be able to achieve profitable operations and meet its obligations. Our report is not qualified in respect of this matter

For CHATURVEDI & PARTNERS
Chartered Accountants
Firm Registration No. 307068E


ANUJ MAHANSARIA
Partner
Membership No. 500819



New Delhi
November 14, 2017