

THE ANDHRA SUGARS LIMITED

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



STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2017

(Rs.in Lakhs)

	Particulars	Standalone						Consolidated	
		Three months ended			Year ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	
		Audited	Unaudited	Audited	Audited		Audited		
1	Income from Operations								
	a Gross Sales/Income from Operations	20010.97	26300.13	21495.44	95650.08	91614.43	136401.54	134375.81	
	b Other operating income	328.03	403.16	250.94	1549.90	1483.87	1549.90	1395.78	
	Total Income from Operations (Gross)	20339.00	26703.29	21746.38	97199.98	93098.30	137951.44	135771.59	
2	Expenses								
	a Cost of Materials consumed	7587.32	11129.62	15227.22	24529.18	32294.57	52038.53	58332.65	
	b Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	(5039.17)	(2767.37)	(11535.07)	5127.69	3473.77	4780.63	3787.25	
	d Employee benefits expenses	2347.19	2581.80	2466.70	9212.84	8152.99	11594.07	10716.19	
	e Power and Fuel	4816.97	3937.69	4719.08	18956.89	17535.21	21249.57	20143.66	
	f Excise Duty	1165.60	1831.51	1292.86	6530.27	6166.01	10087.95	9954.10	
	g Depreciation and amortisation expenses	824.67	1234.52	564.66	4420.43	4789.47	5127.24	5597.44	
	h Other expenses	3942.56	3548.44	4635.50	12193.87	12782.45	16191.11	17053.14	
	Total Expenditure	15645.14	21496.21	17370.95	80971.17	85194.47	121069.10	125584.43	
3	Profit from operations before other income, finance cost and exceptional items (1-2)	4693.86	5207.08	4375.43	16228.81	7903.83	16882.34	10187.16	
4	Other Income	959.05	484.70	902.12	2167.05	2222.22	2640.61	2761.76	
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	5652.91	5691.78	5277.55	18395.86	10126.05	19522.95	12948.92	
6	Finance costs	496.73	619.82	665.74	2430.45	2766.02	2597.13	2873.28	
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	5156.18	5071.96	4611.81	15965.41	7360.03	16925.82	10075.64	
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9	Profit from Associate	0.00	0.00	0.00	0.00	0.00	(251.96)	(810.54)	
10	Profit from ordinary activities before tax (7+8+9)	5156.18	5071.96	4611.81	15965.41	7360.03	16673.86	9265.10	
11	Tax expenses (including Deferred Tax)	1708.51	1204.90	1721.02	3914.36	2720.28	4196.50	3644.04	
12	Net profit from ordinary activities after tax (10-11)	3447.67	3867.06	2890.79	12051.05	4639.75	12477.36	5621.06	
13	Adjustment for Minority Interest	0.00	0.00	0.00	0.00	0.00	336.04	809.41	
14	Extraordinary items (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15	Net profit for the period (12+13+14)	3447.67	3867.06	2890.79	12051.05	4639.75	12141.32	4811.65	
16	Other Comprehensive income (Net of tax)	(1369.62)	(38.43)	(1360.92)	2741.18	(5471.72)	2935.38	(5708.18)	
17	Total Comprehensive income (15+16)	2078.05	3828.63	1529.87	14792.24	(831.97)	15076.70	(896.53)	
18	Paid-up Equity share capital (Face value per share Rs.10/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01	
19	Earnings Per share (Basic and diluted Earning per share)	12.72	14.26	10.66	44.45	17.12	44.79	17.75	

Notes:

- The company adopted Indian Accounting Standards ("Ind AS") from 1st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The format for unaudited quarterly/half yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15-2015, dated 30th November 2015, has been modified to comply with requirements of SEBI's circular dated 5th July 2016, the company has opted to present Ind AS compliant financial figures for the corresponding period ended 31st December 2016 and 31st March 2016 without subjecting to Limited Review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

3 Reconciliation between Financial results previously reported under Indian GAAP and Ind AS is given hereunder:

Particulars	Year Ended
	31.03.2016
Profit after tax as reported in previous year as per Indian GAAP	5,475.63
1 Other operation income - Government grant recognised	471.54
2 Re-measurement of defined benefit obligations recognised in other comprehensive income under Ind AS	
3 Effect of measuring investments (mutual funds) at fair value	50.72
4 Fair value of Expected credit loss on debtors	10.27
5 Impact of fair value of provisions	(16.48)
6 Fair valuation of Interest sub-vention loan and deferred sales tax loan	(448.69)
7 Effect of depreciation	(478.82)
8 Deferred Tax impact on above Ind AS adjustments	(424.42)
Net profit under Ind AS	4639.75
1 Effect of measuring investment at fair value through other comprehensive income	(7207.38)
2 Actuarial (gain)/loss on defined benefit funds	(50.72)
3 Deferred Tax impact on above Ind AS adjustments	1786.38
Total Comprehensive Income as per Ind AS	(831.97)

Particulars	As at
	31-03-2016
Equity under previous GAAP	59485.68
Effect of measuring Investments at fair value	10342.22
Effect of Property, Plant and Equipment adjustments	(1128.37)
Effect of Depreciation and Amortisation	(478.82)
Expected credit loss recognised on Trade receivables	(49.87)
Effect of recognising Government grants/subsidy	(22.17)
Effect of discounting long term liabilities	2010.49
Deferred tax adjustments on above	(818.82)
Equity as per IND AS	69340.34

Phone : +91-8819-224911 to 917, Mobile:+91-8186828888, 8186838888 Fax: +91-8819-224168

E-mail : info.tnk@theandhrasugars.com, asltkn@vsnl.com

Website: www.theandhrasugars.com,

CIN : L15420AP1947PLC000326

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