

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2020

(Rs.in Lakhs)

	Particulars	Standalone				
		Three months ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited (Refer note.2)	Unaudited	Audited (Refer note.2)	Audited	
1	Income from Operations					
	a Revenue from Operations	22602.93	24717.42	25167.17	104068.14	97436.36
	b Other Income	544.09	679.48	959.41	2702.27	3742.69
	Total Income from Operations (Gross)	23147.02	25396.90	26126.58	106770.41	101179.05
2	Expenses					
	a Cost of Materials consumed	13132.10	10021.40	18863.85	32094.90	39952.01
	b Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	(6904.94)	(1534.82)	(14191.13)	1398.87	(13867.84)
	d Employee benefits expenses	3195.61	2890.88	3152.14	12256.37	11753.87
	e Finance Cost	693.26	704.27	910.51	2762.94	2923.96
	f Depreciation and amortisation expenses	1450.77	1443.70	1273.47	5649.03	4972.53
	g Power and Fuel	4840.06	5157.43	5129.75	18616.76	18248.62
	h Other expenses	3693.86	3394.04	4409.70	13665.61	11793.37
	Total Expenditure	20100.72	22076.90	19548.29	86444.48	75776.52
3	Profit from operations before exceptional items and tax (1-2)	3046.30	3320.00	6578.29	20325.93	25402.53
4	Exceptional items (Income)/Expenses					
5	Profit/(Loss) before tax (3-4)	3046.30	3320.00	6578.29	20325.93	25402.53
6	Tax Expenses					
	Current Tax	663.89	839.13	2353.70	5300.00	8360.00
	Deferred Tax*	(4039.32)	60.75	(73.25)	(3789.24)	473.52
	Short/(Excess) Provision of Tax of Earlier Years	6.73	(207.15)	(3.00)	(200.42)	(3.00)
7	Profit After tax (5-6)	6415.00	2627.27	4300.84	19015.59	16572.01
8	Other Comprehensive Income					
	A (i) Items will not be reclassified to Profit/loss	(1776.18)	(2618.81)	985.31	(8224.47)	(1161.48)
	(ii) Income tax relating to items that will not reclassified to Profit/Loss	(10.63)	6.99	(584.15)	10.07	(307.42)
	B (i) Items will be reclassified to Profit/loss					
	(ii) Income tax relating to items that will reclassified to Profit/Loss					
	Other Comprehensive Income (Net of tax)	(1786.81)	(2611.82)	401.16	(8214.40)	(1468.90)
9	Total Comprehensive Income/(Loss) for the Period (7+8)	4628.19	15.45	4702.00	10801.19	15103.11
10	Paid-up Equity share capital (Face value per share Rs.10/-)	2711.01	2711.01	2711.01	2711.01	2711.01
11	Other Equity				98279.86	97288.68
12	Earnings Per share (Basic and diluted Earning per share)	23.66	9.69	15.86	70.15	61.14

Notes:

- The above results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27.06.2020.
- The figure for the quarter ended 31st March 2020 & 2019 are the balancing figure between audited figure in respect of full financial year and published unaudited year to date figures upto 3rd quarter of respective years.
- The Government of India, vide Taxation Laws (Amendment) Ordinance, 2019, Inserted section 115BAA in Income Tax Act, 1961 which provides domestic Companies an irrevocable option to pay corporate Income Tax at reduced rate (i.e 25.17%) subject to non availing of certain incentives and allowances under different provisions of Act. After Evaluation, the Company has proposed to avail the said new rate of taxation for the FY 19-20 onwards.
*Accordingly, the Company has recognised provision for income tax for the year ended 31st March, 2020 and remeasured its net deferred tax liability on the basis of the rate prescribed in the said section. The Net impact on deferred tax due to this change is Rs. 3588.34 Lakhs is accounted for during the three months ended 31st March 2020.
- There is no material financial impact on the Company due to Covid 19 for the FY 2019-20.
- Effective from 1st April 2019, the Company adopted Ind AS 116 - "Leases" which replaced IND AS 17 "Leases". Under this new standard, Right of use of Assets is recognised for operating leases at present value of lease payments and lease liability is recognised at an amount corresponding to such amount. The company has adopted modified retrospective for transition under which comparative information will not be restated and impact is adjusted in Retained earnings the effect of adoption of this standard is not material on the net profit for the period.
- Interim dividend of Rs. 20/- per equity share of the face value of Rs.10/- each which was declared at the Board Meeting held on 14th March, 2020 and the same has been recommended as final dividend.
- The figures for the corresponding previous year/quarter have been regrouped and reclassified, wherever necessary to confirm with the current year /quarter presentation.

Place: Tanuku
Date: 27-06-2020

For THE ANDHRA SUGARS LIMITED
P. NARENDRANATH CHOWDARY
Chairman & Managing Director