

THE ANDHRA SUGARS LIMITED
REGISTERED OFFICE: VENKATARAYAPURAM, TANUKU-534215 (A.P)
PHONE:08819-224911 Email: info.tnk@theandhrasugars.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30-09-2020

	Particulars	All Amounts Rs. In Lakhs					
		Three months Ended			Six months ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Un-Audited			Un-Audited		Audited
I	Revenue from Operations	23658.68	22022.16	28291.72	45680.84	56705.58	104068.14
II	Other income	619.08	468.00	1112.26	1087.08	1478.70	2702.27
III	Total Income	24277.76	22490.16	29403.98	46767.92	58184.28	106770.41
IV	Expenses						
a	Cost of Materials consumed	4438.27	3246.68	4384.06	7684.95	8941.40	32094.90
b	Purchase of Stock-in-trade	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	3517.66	4087.44	4815.31	7605.10	9838.63	1398.87
d	Employee benefits expenses	2910.98	2901.21	3066.27	5812.19	6169.88	12256.37
e	Finance costs	688.66	724.48	680.50	1413.14	1365.41	2762.94
f	Depreciation and amortisation expenses	1368.34	1356.25	1376.88	2724.59	2754.56	5649.03
g	Power and Fuel	4956.45	4431.92	4348.18	9388.37	8619.27	18616.76
h	Other expenses	2533.34	2214.68	3892.88	4748.02	6535.50	13665.61
	Total Expenditure	20413.70	18962.66	22564.08	39376.36	44224.65	86444.48
V	Profit before exceptional and Tax (III-IV)	3864.06	3527.50	6839.90	7391.56	13959.63	20325.93
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	3864.06	3527.50	6839.90	7391.56	13959.63	20325.93
VIII	Tax expenses						
	(1) Current Tax	981.41	973.85	1416.41	1955.26	3796.98	5300.00
	(2) Deferred Tax	(82.76)	(77.61)	111.45	(160.37)	189.33	-3789.24
	(3) Tax for Earlier Years	0.00	0.00	0.00	0.00	0.00	(200.42)
	(4) Short Entitlement of Minimum Alternative Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax expenses	898.65	896.24	1527.86	1794.89	3986.31	1310.34
IX	Net Profit after tax (VII-VIII)	2965.41	2631.26	5312.04	5596.67	9973.32	19015.59
X	Other Comprehensive income						
a)	(i) Items that will not be reclassified to profit or loss	3891.80	898.62	(1723.11)	4790.42	(3829.48)	(8224.47)
	(ii) Income tax relating to items that will not be re classified to profit or loss	3.95	3.97	6.85	7.92	13.71	10.07
b)	(i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be re classified to profit or loss						
	Total Other Comprehensive Income (Net of Tax)	3895.75	902.59	(1716.26)	4798.34	(3815.77)	(8214.40)
XI	Total Comprehensive income (IX+X)	6861.16	3533.85	3595.78	10395.01	6157.55	10801.19
XII	Paid-up Equity share capital (Face value per share Rs.10/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01
XIII	Other Equity						98279.86
XIV	Earnings Per share (Basic and diluted Earning per share)	10.94	9.71	19.59	20.64	36.79	70.15

Notes:

- The unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind As) as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- The reason for the decrease in the profitability during the current period, when compare to the same period in the previous year is mainly on account of decrease in the selling price of the Caustic Soda due to prevailing market conditions.
- The company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment and Receivables. In assessing the recoverability of the assets, the company has considered the internal and external sources of information available at the time of approval of the financial statements for the quarter and halfyear ending and is of view that the carrying amount of the assets will be realised. The impact of COVID-19 on the company's financial results may differ from that estimate as at the date of approval of these financial results and would be recognised prospectively. Since, the lockdown was in force for a significant period in the halfyear, the company's operations and financial results for the Half Year ended 30th September, 2020 have been impacted due to disruption in transportation of Sugar which is not material.
- In respect of demand made by Transmission Corporation of Andhra Pradesh Limited towards transmission charges of Rs 488.61 lakhs stating Hon'ble Supreme Court Order dated 29.11.2019 for the period from 2004 to 2019, the company contends that the demand of transmission charges is contrary to the prevailing agreements and Tariff regulation policy of Central Electricity Regulatory Commission. As such no provision is made in the books of accounts in this regard.
- The above results of the Company have been reviewed by the Audit Committee and approved by Board of Directors at their Meetings held on 10.11.2020 and statutory auditors have carried out a limited review.
- Previous period figures have been regrouped wherever necessary.

Place: Tanuku
Date: 10.11.2020

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