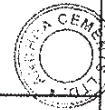
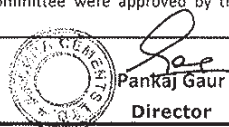


<p align="center">ANDHRA CEMENTS LIMITED Regd. Office : Sri Durga Cement Works, Sri Durgapuram - 522 414, Guntur Dist., (A.P.) AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31st MARCH 2014 Website: andhracemments.com, E Mail Id: investorcell@andhracemments.com, CIN No. L26942AP1936PLC002379</p>						
PART I		(Rs. in Lakhs)				
Sl. No.	PARTICULARS	Quarter Ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		UNAUDITED			AUDITED	
1	Income from operations					
	(a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-
2	Expenses					
	(a) Cost of material consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	149	64	143	354	1,046
	(e) Depreciation and amortisation expenses	67	62	65	249	136
	(f) Power and fuel	42	23	127	116	709
	(g) Freight & other handling expenses	-	-	-	-	-
	(h) Other Expenses	304	233	510	1,015	1,421
	Total expenses	562	382	845	1,734	3,312
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(562)	(382)	(845)	(1,734)	(3,312)
4	Other Income	128	85	105	309	530
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	(434)	(297)	(740)	(1,425)	(2,782)
6	Finance Costs	202	190	162	788	621
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	(637)	(487)	(902)	(2,214)	(3,403)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(637)	(487)	(902)	(2,214)	(3,403)
10	Tax Expense					
	Current	-	-	-	-	-
	Deferred	5,608	-	(1,334)	5,608	(1,334)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(6,244)	(487)	433	(7,821)	(2,068)
12	Extraordinary Items (Net of tax expense Rs.lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(6,244)	(487)	433	(7,821)	(2,068)
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(6,244)	(487)	433	(7,821)	(2,068)
17	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	29,352	29,352	29,352	29,352	29,352
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(8,089)	(268)
19	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :					
	(a) Basic	(2.13)	(0.17)	0.15	(2.66)	(0.70)
	(b) Diluted	(2.13)	(0.17)	0.15	(2.66)	(0.70)
19.i	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :					
	(a) Basic	(2.13)	(0.17)	0.15	(2.66)	(0.70)
	(b) Diluted	(2.13)	(0.17)	0.15	(2.66)	(0.70)
PART II						
No.	PARTICULARS	Quarter Ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		UNAUDITED			AUDITED	
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	117,507,140	117,507,140	117,507,140	117,507,140	117,507,140
	- Percentage of share holdings	40.03	40.03	40.03	40.03	40.03
2	Promoters and Promoter Group Shareholding					
	a. Pledged/Encumbered :					
	- Number of Shares	96,861,762	96,861,762	96,861,762	96,861,762	96,861,762
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.03	55.03	55.03	55.03	55.03
	- Percentage of shares (as a % of the total share capital of the company)	33.00	33.00	33.00	33.00	33.00
	b. Non-Encumbered :					
	- Number of Shares	79,151,590	79,151,590	79,151,590	79,151,590	79,151,590
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.97	44.97	44.97	44.97	44.97
	- Percentage of shares (as a % of the total share capital of the company)	26.97	26.97	26.97	26.97	26.97
PARTICULARS		3 months ended 31.03.2014				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			0		
	Disposed of during the quarter			0		
	Remaining unresolved at the end of the quarter			Nil		



ANDHRA CEMENTS LIMITED			
Statement of Assets and Liabilities			
(Rs. In lakhs)			
Sl No.	Particulars	As at 31.03.2014	As at 31.03.2013
I	EQUITY AND LIABILITIES		
	Share Holders' funds		
	(a) Share Capital	29,353	29,353
	(b) Reserves & Surplus (Including revaluation reserve)	(4,559)	3,887
	Sub-total - Share Holders' Funds	24,794	33,240
	Non- current liabilities		
	(a) Long-term borrowings	45,139	55,139
	(b) Long Term provisions	540	313
	(c) Other Non Current Liabilities	664	88
	Sub - total - Non Current Liabilities	46,343	55,540
	Current liabilities		
	(a) Short-term borrowings	5,257	5,218
	(b) Trade payables	5,588	3,240
	(c) Other current liabilities	41,803	14,466
	(d) Short Term provisions	89	17
	Sub - total - Current Liabilities	52,737	22,941
	TOTAL EQUITY AND LIABILITIES	123,874	111,721
II	ASSETS		
	Non Current Assets		
	(a) Fixed Assets	104,513	85,785
	(b) Non current investments	-	0
	(c) Deferred Tax Asset (Net)	2,982	8,590
	(d) Long term loans and advances	4,015	5,249
	(e) Other Non-current Assets	173	130
	Sub - total - Non Current Assets	111,683	99,754
	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	3,368	4,367
	(c) Trade receivables	2,307	532
	(d) Cash and cash equivalents	2,156	2,625
	(e) Short term loans and advances	2,859	2,336
	(f) Other current assets	1,501	2,108
	Sub - total - Current Assets	12,191	11,967
	TOTAL ASSETS	123,874	111,721
Notes:			
1 Previous Quarter/Year's figures have been regrouped/reclassified/rearranged wherever necessary.			
2 The Company is engaged mainly in one segment of manufacture of Cement.			
3 Pre-operative incidental expenditure continued to be capitalised as commercial production is yet to commence.			
4 Auditors Report for the year ended March 31, 2014 includes qualification in respect of continuance of Capitalization of Borrowing Cost on Capital Work in Progress the effect whereof, if any, shall be given to in the accounts post commissioning of the plant.			
5 Deferred Tax during the Quarter and Year ended March 31, 2014 represents reversal of Deferred Tax Assets.			
6 There were no Investors complaints pending at the beginning of the quarter and (Nil) complaints received and disposed off during the quarter.			
7 The figures for the quarter ended March 31, 2014 and March 31, 2013 are derived by reducing the cumulative nine months figures upto December 31, 2013 and December 31, 2012 respectively.			
8 The above results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 26th May, 2014			
Place: Noida		 Pankaj Gaur Director	
Date: May 26, 2014			

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CHATURVEDI & PARTNERS

Chartered Accountants

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Email : delhi@chaturvedica.com

INDEPENDENT AUDITORS' REPORT

To the Members of
ANDHRA CEMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ANDHRA CEMENTS LIMITED** ('the Company'), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read together with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

Attention is drawn to Note 36 regarding continuance of capitalization of borrowing costs in the Capital Work in Progress for the reasons stated therein. We are unable to determine the amount of adjustment if any in this respect.



Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- ii. in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order') issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. *Except for the effect of the matters described in the Basis for Qualified Opinion paragraph*, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement, comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act read together with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

New Delhi
May 26, 2014



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

R N CHATURVEDI
Partner

Membership No. 092087