Ref: ACL:SEC:2020

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

February 12, 2020

Dear Sirs,

Re: Un-audited Financial Results for the Quarter ended 31st December, 2019 – Reg.

We are pleased to inform you that the Board of Directors of the Company at its meeting held today i.e. February 12, 2020, approved the following:

1. Un-audited Financial Results for the Quarter ended 31st December 2019.

2. Appointed Shri R K Singh, Director as Chairman of the Company in place of Shri K N Bhandari.

Copies of Financial Results along with Limited Review Report of the Auditors under Reg. 33 (3) (d) of SEBI (LODR) Regulations, 2015 are attached here with for your kind information and records.

Thanking you

Yours faithfully
For ANDHRA CEMENTS LIMITED

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

Encl: as above
<table>
<thead>
<tr>
<th>S. No.</th>
<th>PARTICULARS</th>
<th>Quarter Ended</th>
<th>Nine Months Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>UNAUDITED</td>
<td>UNAUDITED</td>
<td>UNAUDITED</td>
</tr>
<tr>
<td>1</td>
<td>Revenue from Operations</td>
<td>3,489</td>
<td>5,607</td>
<td>7,494</td>
</tr>
<tr>
<td>2</td>
<td>Other Income</td>
<td>21</td>
<td>22</td>
<td>27</td>
</tr>
<tr>
<td>3</td>
<td>Total Income (1+2)</td>
<td>3,510</td>
<td>5,629</td>
<td>7,521</td>
</tr>
</tbody>
</table>

**4. Expenses**

(a) Cost of Material Consumed | 347 | 666 | 872 | 1,471 | 2,766 | 3,574 |
(b) Changes in Inventories of finished goods and work-in-progress | 389 | (592) | 71 | (732) | 160 | 449 |
(c) Employee Benefits Expense | 580 | 605 | 633 | 1,776 | 2,009 | 2,611 |
(d) Finance Costs | 3,068 | 3,128 | 2,794 | 9,061 | 8,007 | 10,844 |
(e) Depreciation and Amortisation Expense | 1,197 | 1,200 | 1,188 | 3,591 | 3,553 | 4,747 |
(f) Power and Fuel | 1,437 | 2,560 | 3,419 | 6,046 | 11,027 | 14,050 |
(g) Freight and Forwarding expenses | 788 | 1,130 | 1,613 | 2,692 | 5,847 | 6,458 |
(h) Other Expenses | 544 | 595 | 953 | 1,577 | 2,950 | 3,653 |
| 5 | Total expenses | 8,350 | 9,902 | 11,543 | 25,483 | 35,519 | 46,386 |

**5. Profit (Loss) before exceptional items and tax (3-4)**

(4,840) | (3,673) | (4,022) | (12,222) | (10,765) | (14,082) |

**6. Exceptional Items (Refer note no. 8)**

- | - | (3,974) | 0 | (3,974) |

**7. Profit (Loss) before tax (5+6)**

(4,840) | (3,673) | (7,996) | (12,222) | (14,739) | (18,056) |

**8. Tax Expense**

Current Tax | - | - | - | - | - |
Deferred Tax | - | (814) | (22) | (828) | (63) | (43) |
| 9 | Net Profit (Loss) for the period (7-8) | (4,840) | (2,859) | (7,974) | (11,394) | (14,676) | (18,013) |

**10. Other Comprehensive Income (net of tax)**

Items that will not be reclassified to profit and loss | - | 3 | 9 | (4) | 25 | 2 |
Items that will be reclassified to profit and loss | - | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (9+10) | (4,840) | (2,856) | (7,965) | (11,398) | (14,651) | (18,011) |

**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 Share (of Rs. 10/- each)**

(a) Basic | (1.65) | (0.97) | (2.71) | (3.88) | (4.99) | (6.14) |
(b) Diluted | (1.65) | (0.97) | (2.71) | (3.88) | (4.99) | (6.14) |

Notes:

1. 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 February 12, 2020. The Statutory Auditors have conducted limited review of these results in terms of regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015(SEBI(LDOR).
2. The Company has Incurred losses of Rs.4,840 lakhs and Rs. 11,398 lakhs for the quarter and nine months ended December 31, 2019 respectively, resulting Into accumulated losses of Rs. 81,554 lakhs against the paid up share capital of Rs. 29,352 lakhs as at December 31, 2019. Moreover, the Company has aggregate borrowing of Rs. 1,06,653 lakhs as on December 31, 2019 including working capital loans and Interest accrued thereon. The management has approached the financial institutions/banks for restructuring of the debts which is under consideration by major lenders. Further, the cement market has started Improving and company is hope to achieve profitable operations and meet obligations/liabilities and is of the view that the company will continue as a going concern. The statutory auditors have qualified Limited Review Report in respect of this matter.
3. Certain Trade receivables, Security deposits given/taken, Advances to suppliers, Trade payables and Advances from Customers are subject to confirmations. Management believes that no material adjustments would be required in books of accounts upon receipt of these confirmations.
4. The Directorate of Revenue Intelligence has issued an order in December 2018 to the company u/s 110(1) of Customs Act,1962 confiscating the capital goods having Import value of Rs. 3,979 lakhs due to non-fulfilment of certain export obligations. As a result the company has provided Rs. 2,626 lakh during the previous financial year as differential Custom Duty and Interest thereon. The same has been presented under the head "Exceptional Items". Further interest thereon for current period is being provided and is included in Finance Cost.
5. Facilities extended by the lenders are overdue for more than 90 days at the end of current quarter.
6. The company’s business operation fall in single segment i.e. manufacturing and marketing of cement.
7. The Company has adopted Ind AS 116 with modified retrospective approach, with effect from April 1, 2019. The impact of adoption of Ind AS 116 on the financial results for the quarter and nine months ended December 31, 2019 is insignificant.

For and on Behalf of the Board of Directors

NAVEEN KUMAR SINGH
DIRECTOR AND CEO

ANDHRA CEMENTS LIMITED
Website: andhracements.com, E-mail Id: investorcall@andhracements.com, CIN No. L26942AP1936PLC002379
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Total Income</td>
<td>3,510</td>
<td>13,260</td>
<td>7,521</td>
</tr>
<tr>
<td>2.</td>
<td>Net Profit/(Loss) for the period before Tax and Exceptional items</td>
<td>(4,840)</td>
<td>(12,222)</td>
<td>(4,022)</td>
</tr>
<tr>
<td>3.</td>
<td>Net Profit/(Loss) for the period before Tax but after Exceptional items</td>
<td>(4,840)</td>
<td>(12,222)</td>
<td>(7,996)</td>
</tr>
<tr>
<td>4.</td>
<td>Net Profit/(Loss) for the period after Tax and Exceptional items</td>
<td>(4,840)</td>
<td>(11,394)</td>
<td>(7,974)</td>
</tr>
<tr>
<td>5.</td>
<td>Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)]</td>
<td>(4,840)</td>
<td>(11,398)</td>
<td>(7,965)</td>
</tr>
<tr>
<td>6.</td>
<td>Paid-up Equity Share Capital (Face value Rs.10/- per share)</td>
<td>29,352</td>
<td>29,352</td>
<td>29,352</td>
</tr>
<tr>
<td>7.</td>
<td>Reserve (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)</td>
<td>(60,833) (As on 31.03.2019)</td>
<td>(60,833) (As on 31.03.2019)</td>
<td>(42,822) (As on 31.03.2018)</td>
</tr>
<tr>
<td>8.</td>
<td>Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a) Basic</td>
<td>(1.65)</td>
<td>(3.88)</td>
<td>(2.71)</td>
</tr>
<tr>
<td></td>
<td>b) Diluted</td>
<td>(1.65)</td>
<td>(3.88)</td>
<td>(2.71)</td>
</tr>
</tbody>
</table>

**Note:**
1. 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 February 12, 2020. The Statutory Auditors have conducted limited review of these results in terms of regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015(SEBI(LDOR)).
2. The above is an extract of the detailed format of Quarterly and Yearly 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 and Yearly Financial Results are available on Websites of NSE (www.nseindia.com) and BSE (www.bseindia.com) and the Company's web site(www.andhracements.com).

For and on Behalf of the Board of Directors

New Delhi
Feb 12, 2020

NAVEEN KUMAR SINGH
DIRECTOR AND CEO
Independent Auditor's Review Report on Unaudited Financial Results of ANDHRA CEMENTS LIMITED for the quarter and nine months ended on December 31, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 and nine months ended December 31, 2019, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim financial statements which have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This 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. We refer 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. During the quarter and nine months ended December 31, 2019, the Company has incurred losses of Rs. 4,840 lakhs and Rs. 11,398 lakhs respectively, resulting into accumulated losses of Rs. 81,554 lakhs and erosion of net worth as at December 31, 2019. The Company has obligation towards fund-based borrowings aggregating to Rs 1,06,653 lakhs as on December 31, 2019 including working capital loans and interest accrued thereon. The Company's current liabilities have exceeded current assets as on December 31, 2019. These matters require the Company to generate additional cash flow to fund the operations as well as payments to lenders, creditors, statutory dues and other obligations. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern and therefore the company may be unable to realize its assets and discharge its liabilities in the normal course of business. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying Statement.
4. Based on our review conducted as stated above, except for the possible effect of the matter described in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We refer to:

(a) Note 3 to the Statement regarding pending confirmation in respect of certain trade receivables, security deposits given/taken, advances to suppliers, trade payables and advances from customers. The Management believes that on confirmation, there will not be any material impact on the accompanying Statement.

(b) Note 4 to the Statement, in respect of confiscation of imported capital goods having import value of Rs.3,979 lakhs due to non-fulfillment of certain export obligations.

Our report is not modified in respect of these matters.

For Dass Gupta and Associates
Chartered Accountants
Firm’s Registration No: 000112N

Vipin Aggarwal
(Partner)
Membership No: 522003
UDIN:- 20522003AAAAAG5142

Date: 12.02.2020
Place: Delhi