

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-09-2021**

(₹ in Lakhs)

| Sl. No | Particulars   | Quarter Ended   |                 |                 | Half-Year ended |                 | Year ended      |
|--------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|        |   | 30-09-2021      | 30-06-2021      | 30-09-2020      | 30-09-2021      | 30-09-2020      | 31-03-2021      |
|        |   | Unaudited       |                 |                 | Unaudited       |                 | Audited         |
| 1      | <b>Income</b>   |                 |                 |                 |                 |                 |                 |
|        | (a) Revenue from Operations   | 19747.88        | 16816.31        | 15478.74        | 36564.19        | 29616.51        | 56537.03        |
|        | (b) Other Income  | 20.98           | 34.57           | 49.04           | 55.55           | 74.17           | 131.54          |
|        | <b>Total Income</b>   | <b>19768.86</b> | <b>16850.88</b> | <b>15527.78</b> | <b>36619.74</b> | <b>29690.68</b> | <b>56668.57</b> |
| 2      | <b>Expenses</b>   |                 |                 |                 |                 |                 |                 |
|        | (a) Cost of materials consumed  | 16559.08        | 13199.22        | 11242.46        | 29758.30        | 21875.45        | 43004.45        |
|        | (b) Purchases of stock-in-trade   | -               | -               | -               | -               | -               | -               |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (283.48)        | 645.27          | 566.67          | 361.79          | 642.78          | 171.31          |
|        | (d) Employee benefits expense   | 856.77          | 684.94          | 724.08          | 1541.71         | 1397.75         | 2977.10         |
|        | (e) Finance Costs   | 4.62            | 4.17            | 18.12           | 8.79            | 37.60           | 88.88           |
|        | (f) Depreciation and amortisation expense   | 168.65          | 167.15          | 139.16          | 335.80          | 276.86          | 560.80          |
|        | (g) Other expenses  | 2138.82         | 1841.11         | 2232.54         | 3979.93         | 4283.75         | 8323.16         |
|        | <b>Total expenses</b>   | <b>19444.46</b> | <b>16541.86</b> | <b>14923.03</b> | <b>35986.32</b> | <b>28514.19</b> | <b>55125.70</b> |
| 3      | Profit before exceptional items and tax (1-2)                                     | 324.40          | 309.02          | 604.75          | 633.42          | 1176.49         | 1542.87         |
| 4      | Exceptional items   | -               | -               | -               | -               | -               | -               |
| 5      | <b>Profit before Tax (3-4)</b>  | <b>324.40</b>   | <b>309.02</b>   | <b>604.75</b>   | <b>633.42</b>   | <b>1176.49</b>  | <b>1542.87</b>  |
| 6      | <b>Tax expense</b>  |                 |                 |                 |                 |                 |                 |
|        | Current Tax   | 96.86           | 97.47           | 224.74          | 194.33          | 435.40          | 470.00          |
|        | Short provision of current tax  | -               | -               | -               | -               | -               | 0.04            |
|        | Deferred tax (credit)   | (15.20)         | (19.69)         | (32.21)         | (34.89)         | (56.32)         | (288.13)        |
| 7      | <b>Profit after tax (PAT)</b>   | <b>242.74</b>   | <b>231.24</b>   | <b>412.22</b>   | <b>473.98</b>   | <b>797.41</b>   | <b>1360.96</b>  |
| 8      | <b>Other Comprehensive Income</b>   |                 |                 |                 |                 |                 |                 |
|        | A. Items that will not be re-classified to profit and loss account (net of tax)   |                 |                 |                 |                 |                 |                 |
|        | a. Changes in fair value of investments   | 186.32          | 564.60          | 129.64          | 750.92          | 171.96          | 459.09          |
|        | b. Re-measurement of defined employee benefit plans                               | 1.30            | 1.31            | (17.18)         | 2.61            | (34.37)         | 5.23            |
| 9      | <b>Total comprehensive income for the period (7+8)</b>                            | <b>430.36</b>   | <b>797.15</b>   | <b>524.68</b>   | <b>1227.51</b>  | <b>935.00</b>   | <b>1825.28</b>  |
| 10     | Paid-up equity share capital<br>(Face Value of ₹ 10/-each)                        | 888.12          | 888.12          | 888.12          | 888.12          | 888.12          | 888.12          |
| 11     | Other Equity (excluding revaluation reserve)                                      |                 |                 |                 |                 |                 | 18722.87        |
| 12     | <b>Earnings per share - Basic and Diluted</b><br>(not annualised)                 | <b>2.73</b>     | <b>2.60</b>     | <b>4.64</b>     | <b>5.34</b>     | <b>8.98</b>     | <b>15.32</b>    |

A Subsidiary of The Andhra Sugars Limited

## BALANCE SHEET

(₹ in lakhs)

| Particulars  | As at<br>30-09-2021<br>Unaudited | As at<br>31-03-2021<br>Audited |
|--|----------------------------------|--------------------------------|
| <b>ASSETS</b>  |                                  |                                |
| <b>Non-Current Assets</b>  |                                  |                                |
| Property, Plant and Equipment  | 4475.59                          | 4781.85                        |
| Capital Work-in-progress   | 761.73                           | 552.01                         |
| Intangible Assets  | 20.70                            | 34.14                          |
| Financial Assets   |                                  |                                |
| Investments  | 1379.45                          | 628.53                         |
| Other financial assets   | 84.33                            | 83.28                          |
| Other non-current Assets   | 194.03                           | 277.84                         |
| <b>Total non-current assets</b>  | <b>6915.83</b>                   | <b>6357.65</b>                 |
| <b>Current Assets</b>  |                                  |                                |
| Inventories  | 7126.67                          | 7755.25                        |
| Financial Assets   |                                  |                                |
| Investments  | 2429.35                          | 1400.54                        |
| Trade Receivables  | 9010.28                          | 8532.50                        |
| Cash and cash equivalents  | 296.86                           | 835.34                         |
| Other financial assets   | 68.98                            | 3.94                           |
| Current tax assets (Net)   | 40.20                            | 52.73                          |
| Other Current assets   | 1209.22                          | 289.09                         |
| <b>Total current assets</b>  | <b>20181.56</b>                  | <b>18869.39</b>                |
| <b>Total Assets</b>  | <b>27097.39</b>                  | <b>25227.04</b>                |
| <b>EQUITY AND LIABILITIES</b>  |                                  |                                |
| <b>Equity</b>  |                                  |                                |
| Equity Share Capital   | 888.16                           | 888.16                         |
| Other Equity   | 19683.95                         | 18722.87                       |
| <b>Total equity</b>  | <b>20572.11</b>                  | <b>19611.03</b>                |
| <b>Liabilities</b>   |                                  |                                |
| <b>Non-current liabilities</b>   |                                  |                                |
| Financial Liabilities  |                                  |                                |
| Other financial liabilities  | 8.91                             | 8.91                           |
| Provisions   | 98.84                            | 102.64                         |
| Deferred Tax Liabilities (Net)   | 321.97                           | 356.86                         |
| <b>Total non-current liabilities</b>                                       | <b>429.72</b>                    | <b>468.41</b>                  |
| <b>Current liabilities</b>   |                                  |                                |
| Financial Liabilities  |                                  |                                |
| Short-term Borrowings  | -                                | 203.73                         |
| Trade payables   |                                  |                                |
| Total outstanding dues of Micro and Small enterprises                      |                                  |                                |
| Total outstanding dues of creditors other than Micro and small enterprises | 4669.60                          | 3469.47                        |
| Other financial liabilities  | 383.96                           | 251.94                         |
| Other current liabilities  | 955.99                           | 1136.45                        |
| Provisions   | 86.01                            | 86.01                          |
| <b>Total current liabilities</b>   | <b>6095.56</b>                   | <b>5147.60</b>                 |
| <b>Total Liabilities</b>   | <b>6525.28</b>                   | <b>5616.01</b>                 |
| <b>Total Equity and Liabilities</b>  | <b>27097.39</b>                  | <b>25227.04</b>                |

CASH FLOW STATEMENT

(₹ in lakhs)

|      | PARTICULARS  | Half Year ended<br>30-09-2021<br>Unaudited | Half Year ended<br>30-09-2020<br>Unaudited | Year ended<br>31-03-2021<br>Audited |
|------|--|--|--|-------------------------------------|
| I.   | <b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>                        |  |  |                                     |
|      | Net Profit before tax  | 633.43                                     | 1176.49                                    | 1542.87                             |
|      | <u>Add/Less: Adjustments for :</u>                                       |  |  |                                     |
|      | Depreciation   | 335.80                                     | 276.86                                     | 560.80                              |
|      | Finance Costs  | 8.79                                       | 37.60                                      | 88.88                               |
|      | Interest income  | (6.44)                                     | (40.26)                                    | (90.12)                             |
|      | Assets Written off   | -  | -  | 29.07                               |
|      | Profit on sale of assets   | (0.42)                                     | (3.00)                                     | (3.07)                              |
|      | Fair value changes in current investments                                | (2.28)                                     | (0.21)                                     | (1.70)                              |
|      | Re-measurement of Defined Benefit Plans                                  | 2.61                                       | (34.37)                                    | 5.23                                |
|      | Dividends received   | (29.99)                                    | (22.09)                                    | (30.88)                             |
|      | Operating profit before working capital changes                          | 941.50                                     | 1391.02                                    | 2101.08                             |
|      | <u>Add/Less: Adjustments for working capital</u>                         |  |  |                                     |
|      | Inventories  | 628.58                                     | 234.15                                     | (483.96)                            |
|      | Trade and other receivables  | (1464.35)                                  | (99.75)                                    | (411.06)                            |
|      | Trade payables   | 1147.89                                    | (68.46)                                    | 584.13                              |
|      | Cash generated from operations   | 1253.62                                    | 1456.96                                    | 1790.19                             |
|      | <u>Less: Direct taxes paid</u>   | 181.80                                     | 224.81                                     | 374.99                              |
|      | <b>Net cash from Operating activities (A)</b>                            | <b>1071.82</b>                             | <b>1232.15</b>                             | <b>1415.20</b>                      |
| II.  | <b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>                        |  |  |                                     |
|      | Purchase of fixed assets/Capital work in progress                        | (139.85)                                   | (187.76)                                   | (756.73)                            |
|      | Proceeds from sale of fixed assets                                       | 0.87                                       | 4.52                                       | 4.94                                |
|      | Proceeds from sale/(Investments) in Mutual Funds<br>( Net of Redemption) | (1028.80)                                  | (2212.45)                                  | (1388.28)                           |
|      | Interest received  | 6.44                                       | 40.26                                      | 90.12                               |
|      | Dividend received  | 29.99                                      | 22.09                                      | 30.88                               |
|      | Other Bank balances  | 112.52                                     | (36.15)                                    | (9.30)                              |
|      | <b>Net cash used in Investing activities (B)</b>                         | <b>(1018.83)</b>                           | <b>(2369.49)</b>                           | <b>(2028.37)</b>                    |
| III. | <b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>                        |  |  |                                     |
|      | Repayment of borrowings  | (203.73)                                   | (93.46)                                    | (627.39)                            |
|      | Finance Costs  | (8.79)                                     | (37.60)                                    | (88.88)                             |
|      | Dividends paid   | (266.43)                                   | (266.43)                                   | (266.43)                            |
|      | <b>Net cash used in financing activities (C)</b>                         | <b>(478.95)</b>                            | <b>(397.49)</b>                            | <b>(982.71)</b>                     |
|      | <b>Net (Decrease)/ Increase in cash and cash equivalents (A+B+C)</b>     | <b>(425.96)</b>                            | <b>(1534.83)</b>                           | <b>(1595.88)</b>                    |
|      | Cash and cash equivalents at the beginning of the period                 | 592.60                                     | 2188.48                                    | 2188.48                             |
|      | Cash and cash equivalents at the end of the period                       | 166.64                                     | 653.65                                     | 592.60                              |
|      | <b>Net (Decrease)/ Increase in cash and cash equivalents</b>             | <b>(425.96)</b>                            | <b>(1534.83)</b>                           | <b>(1595.88)</b>                    |

Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30-09-2021

(₹ in lakhs)


| Particulars   | Quarter Ended   |                 |                 | Half Year Ended |                 | Year Ended      |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | 30-09-2021      | 30-06-2021      | 30-09-2020      | 30-09-2021      | 30-09-2020      | 31-03-2021      |
|   | Unaudited       |                 |                 | Unaudited       |                 | Audited         |
| <b>Segment Revenue</b>  |                 |                 |                 |                 |                 |                 |
| Chemicals   | 17247.89        | 14408.61        | 12638.72        | 31656.50        | 23829.98        | 46648.07        |
| Soap  | 8125.96         | 7378.03         | 7295.95         | 15503.99        | 15141.96        | 25866.72        |
| Power Generation  | 738.12          | 628.51          | 736.58          | 1366.63         | 1548.61         | 3209.88         |
| <b>Total</b>  | <b>26111.97</b> | <b>22415.15</b> | <b>20671.25</b> | <b>48527.12</b> | <b>40520.55</b> | <b>75724.67</b> |
| Inter Segment Revenue   | (6364.09)       | (5598.84)       | (5192.51)       | (11962.93)      | (10904.04)      | (19187.64)      |
| <b>Gross Sales / Income from Operations</b>                       | <b>19747.88</b> | <b>16816.31</b> | <b>15478.74</b> | <b>36564.19</b> | <b>29616.51</b> | <b>56537.03</b> |
| <b>Segment Results</b>  |                 |                 |                 |                 |                 |                 |
| Chemicals   | 534.94          | 278.12          | 362.60          | 813.06          | 520.74          | 993.34          |
| Soap  | (65.05)         | 198.26          | 361.58          | 133.21          | 787.98          | 1033.75         |
| Power Generation  | 159.96          | 120.73          | 119.26          | 280.69          | 342.69          | 493.89          |
| <b>Total</b>  | <b>629.85</b>   | <b>597.11</b>   | <b>843.44</b>   | <b>1226.96</b>  | <b>1651.41</b>  | <b>2520.98</b>  |
| Interest income   | 3.28            | 3.16            | 37.74           | 6.44            | 40.26           | 90.12           |
| Other unallocable expenditure<br>Net off unallocable income       | (304.11)        | (287.08)        | (258.31)        | (591.19)        | (477.58)        | (979.35)        |
| Interest expense  | (4.62)          | (4.17)          | (18.12)         | (8.79)          | (37.60)         | (88.88)         |
| <b>Total Profit before Tax</b>                                    | <b>324.40</b>   | <b>309.02</b>   | <b>604.75</b>   | <b>633.42</b>   | <b>1176.49</b>  | <b>1542.87</b>  |
| <b>SEGMENT ASSETS</b>   |                 |                 |                 |                 |                 |                 |
| Chemicals   | 12942.85        | 11706.64        | 11274.26        | 12942.85        | 11274.26        | 11578.07        |
| Soap  | 5522.42         | 6261.46         | 4777.99         | 5522.42         | 4777.99         | 5926.68         |
| Power Generation  | 3147.05         | 3356.94         | 3254.09         | 3147.05         | 3254.09         | 3649.70         |
| Others  | 5485.07         | 4539.56         | 5206.03         | 5485.07         | 5206.03         | 4072.59         |
| <b>Total</b>  | <b>27097.39</b> | <b>25864.60</b> | <b>24512.37</b> | <b>27097.39</b> | <b>24512.37</b> | <b>25227.04</b> |
| <b>SEGMENT LIABILITIES</b>  |                 |                 |                 |                 |                 |                 |
| Chemicals   | 4440.79         | 4175.80         | 3973.73         | 4440.79         | 3973.73         | 3915.84         |
| Soap  | 987.01          | 491.24          | 1123.54         | 987.01          | 1123.54         | 507.91          |
| Power Generation  | 856.03          | 270.66          | 516.65          | 856.03          | 516.65          | 158.02          |
| Others  | 241.45          | 518.73          | 177.70          | 241.45          | 177.70          | 1034.23         |
| <b>Total</b>  | <b>6525.28</b>  | <b>5456.43</b>  | <b>5791.62</b>  | <b>6525.28</b>  | <b>5791.62</b>  | <b>5616.01</b>  |
| <b>Capital Employed</b><br>(Segment Assets – Segment Liabilities) |                 |                 |                 |                 |                 |                 |
| Chemicals   | 8502.06         | 7530.84         | 7300.53         | 8502.06         | 7300.53         | 7662.23         |
| Soap  | 4535.41         | 5770.22         | 3654.45         | 4535.41         | 3654.45         | 5418.77         |
| Power Generation  | 2291.02         | 3086.28         | 2737.44         | 2291.02         | 2737.44         | 3491.68         |
| Others  | 5243.62         | 4020.83         | 5028.33         | 5243.62         | 5028.33         | 3038.36         |
| <b>Total</b>  | <b>20572.11</b> | <b>20408.17</b> | <b>18720.75</b> | <b>20572.11</b> | <b>18720.75</b> | <b>19611.03</b> |

Notes :

1. These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 8th November, 2021. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of these results for the half year ended September 30, 2021 and have issued an unmodified report on these results.
2. The company has considered the possible effects of the COVID-19 pandemic on the carrying amounts of its property, plant & equipment, trade receivables, inventories and other assets. In assessing the recoverability of these assets, the company has considered the internal and external sources of information available to it at the time of approval of the financial statements, and is of the view that the carrying amounts of the assets will be realized. The assessment of the impact of COVID-19 pandemic is an ongoing process, given the uncertainties associated with the nature and intensity of its possible consequences and the time required to overcome them. Accordingly, the eventual outcome for the company may be different from that assessed as on the date of approval of these financial results, and would be recognized prospectively.
3. Previous period's figures have been regrouped wherever necessary to conform to current period classification.

Dokiparru  
08-11-2021

For and on behalf of Board of Directors

  
J. MURALI MOHAN  
Managing Director