77th ANNUAL REPORT 2023 - 2024

THE ANDHRA SUGARS LIMITED

THE ANDHRA SUGARS LIMITED

Regd. Office: Venkatarayapuram, Tanuku – 534215
CIN: L15420AP1947PLC000326
Ph : 08819-224911, Fax : 08819-224168
E-mail: info.tnk@theandhrasugars.com Website : www.theandhrasugars.com

BOARD OF DIRECTORS :

Sri P. Narendranath Chowdary, B.Sc.
Chairman and Managing Director

Sri Mullapudi Narendranath, B.Sc.(Ag.)
Joint Managing Director

Sri Mullapudi Thimmaraja, B.Tech., M.B.A.(Florida)
Joint Managing Director

Sri P. Achuta Ramayya, B.Com., M.B.A.(New York)
Joint Managing Director

Sri P.S.R.V.K. Ranga Rao, B.Com.
Executive Director

Sri V. S. Raju
Independent Director

Dr. (Smt.) D. Manjulata
Independent Director

Sri P. Venkateswara Rao
Independent Director

Smt. D. Lakshmi Parthasarathy, I.A.S. (Rtd.)
Independent Director

Sri G. S. V. Prasad
Independent Director

Sri P.V.S. Viswanadha Kumar, F.C.A., F.C.M.A., A.C.S.
Vice President (Finance) & Addl. Secretary
Company Secretary,CFO & Compliance Officer

BANKERS :

Union Bank of India
State Bank of India
Axis Bank

STATUTORY AUDITORS :

M/s. Brahmayya & Co.,
Chartered Accountants, D.No. 33-25-33-B,
Govindarajulu Naidu Street, Suryarao peta,
Vijayawada - 520 002.

COST AUDITORS :

M/s. Narasimha Murthy & Co.
Cost Accountants
104, Pavani Estate, 3-6-365,
Himayat Nagar, Hyderabad - 500029.

SECRETARIAL AUDITORS :

M/s. Nekkanti S.R.V.V. Satyanarayana & Co.
Plot No. 29, 2nd Floor, Gafoor Nagar,
Madhapur, Hyderabad - 500 081

REGISTERED OFFICE :

Venkatarayapuram, Tanuku - 534 215,
West Godavari District, Andhra Pradesh.

REGISTRAR & SHARE TRANSFER AGENTS:

XL Softech Systems Ltd.,
3, Sagar Society, Road No. 2
Banjara Hills, Hyderabad - 500 034.

CONTENTS

	PAGE NOS.
Management	1
Contents	2
Directors' Report	3
Business Responsibility and Sustainability Report	52
STANDALONE FINANCIAL STATEMENTS :	
Statutory Auditors' Report	82
Standalone Balance Sheet	93
Standalone Statement of Profit & Loss	95
Standalone Cash Flow Statement	96
Accounting Policies	98
Notes forming part of Accounts	111
CONSOLIDATED FINANCIAL STATEMENTS :	
Auditors' Report	167
Consolidated Balance Sheet	176
Consolidated Statement of Profit & Loss	178
Consolidated Cash Flow Statement	179
Accounting Policies	181
Notes forming part of Consolidated Accounts	191
Statement regarding Subsidiary Companies	243
Notice to Shareholders	244
Proxy Form	256

DIRECTORS REPORT

To

The Shareholders

Your Directors have pleasure in presenting this SEVENTY SEVENTH ANNUAL REPORT along with the Audited Statement of Accounts for the year ending 31st March, 2024.

Financial Results: (Rupees in lakhs)

Particulars	**This Year**	Last Year
Sales	**115057.77**	145291.73
Other Income	**3413.40**	2713.85
	18471.17	148005.58
Profit for the year	**13595.13**	29419.28
Depreciation	**6954.88**	6088.97
Profit after depreciation	**6640.24**	23330.31
Add: Income Tax Refund received	**273.76**	15.95
Short / (Excess) Provision of (Earlier Year)	**18.37**	(33.59)
Less: Provision for Current Tax	**1810.00**	6150.00
Provision for Deferred Tax	**(241.79)**	(175.54)
Profit after Tax	**5327.42**	17405.39
Add: Balance brought forward from last year	**33458.24**	31474.29
Profit available for utilisation	**38785.66**	48879.68
UTILISATION		
Equity Dividend for 2022-23	**2710.71**	--
Equity Dividend for 2021-22	--	5421.44
Transfer to General Reserve	**10000.00**	10000.00
Balance carried forward to next year	**26074.95**	33458.24
TOTAL:	**38785.66**	48879.68

PERFORMANCE:

Your Directors report that for the year 2023-24, your Company made a Profit of Rs.66.40 Crores (before tax) against a Profit of Rs.233.30 Crores made last year. The Net Profit (After Tax) was Rs.53.27 Crores against Rs. 174.05 Crores made last year. The main reason for the decline in the Profitability is due to decline in the selling prices of Chloro-Alkali and Chemical Products.

DIVIDENDS:

Your Directors are glad to recommend a Dividend of Rs.1/- per Equity Share i.e., 50% (Face Value of Rs.2/-) for the year 2023-24. With this Dividend, if approved, your Company would have the distinction of rewarding its Shareholders continuously for the past 6 decades. The outflow towards Dividend payment would be Rs.13.55 Crores.

The url link of Dividend Distribution Policy is https://theandhrasugars.com/wp-content/uploads/didvidend-distribution-policy.pdf

CAPITAL & RESERVES:

Authorised and Paid-Up Capital:

As on 31.3.2024, the Authorised Capital of the Company is Rs.30.00 Crores and the Paid-up Capital is Rs. 27.11 Crores.

Reserves:

With the transfer of Rs.100 Crores during the year under report, the total Reserves as on 31.3.2024 stands at Rs.1093.30 Crores against Rs. 993.30 Crores on 31.3.2023.

REVIEW OF OPERATIONS:

SUGAR UNITS:

The Sugar Unit-II crushed in aggregate 3,12,505.220 M.T. of cane during the 2023-24 season against 3,37,491.659 M.T. crushed last year. The crushing operations and cane price paid to cane suppliers for the 2023-24 Season are:

	SUGAR UNIT – II TADUVAI	
	Fin. Year 2023-24	Fin. Year 2022-23
(A) Crushing details:		
Total cane crushed (MT)	**3,12,505.220**	3,37,491.66
Total No. of days crushed	**107**	106
Total Sugar produced(MT)	**29440**	34890
Average Recovery	**9.42%**	10.34%
(B) Cane price:		
Fair & Remunerative price (per M.T.)	**3178**	2968
Cane price paid (per M.T)*	**3326.92**	3301.85

*Includes Transport Subsidy.

- Operations of Sugar Unit-I and Sugar Unit-III were suspended for the Crushing Season 2023-24.
- To encourage farmers to plant cane, your Company opted to pay a cane price higher than the Fair Remunerative Price fixed by the Government.

POWER GENERATION:

During the year under report the Co-generation Unit at Taduvai generated 11737228 Units of Power.

PERFORMANCE OF CHEMICAL DIVISION:

During the year under report the performance of Caustic Soda Division at Saggonda was reasonable. Turnover of Rs.662.54 Crores was achieved Profit after depreciation achieved this year was Rs. 55.41 Crores against Rs.233.70 Crores in the last year.

Sulphuric Acid division at Kovvur and Saggonda performed impressively by posting a Profit of Rs.25.46 Crores as against Rs.24.22 Crores in the last year.

POWER UNITS:

The Net Power generated at Ramagiri Wind Mills during this year is 1232844 Units KWH.

The Net Power generation at the Tamil Nadu Wind Mills during the year under report is 21575279 Units. This Power is being fed into the Tamil Nadu State Electricity Board grid.

The Power generated by 33 MW Coal Based Captive Power Plant put up by the Company at Saggonda during this year is 194687000 KWH. The entire Power is being used at our Chemical Plants at Saggonda.

The Power generated by 2.5 MW Solar Captive Power Plant put up by the Company at Kovvur during this year is 3194596 KWH. The entire Power is being used at our Chemical Plants at Kovvur.

PROJECTS:

A. Caustic Soda:

Your Company has expanded from the existing 500 Tonnes per day to 600 Tonnes per day Membrane Cell Caustic Soda facility at Chemical Complex, Saggonda during March 2023 to cater the requirements of wider customer base and also to get the saving through large scale operations. The Plant is based on the latest 6th Generation Membrane Technology which is Energy Efficient & Environmental friendly.

B. Sulphuric Acid:

Sulphuric Acid is widely used in Pharmaceutical, Fertilizer and Water Treatment Industries causing an increase in demand for this product.

Your Company has set up a 500 TPD Sulphuric Acid Plant at Chemical Complex, Saggonda with a cost of Rs.118.00 Crores being met by internal Accruals. The Plant has commenced operations in the First Quarter 2024-25 i.e, from 27.04.2024 onwards after receipt of Consent to Operate (CTO) from Pollution Authorities. With this total capacity of Sulphuric Acid at Saggonda 800 TPD.

C. Sodium Hypochlorite:

Your Company is setting up a Project at J.N. Pharmacity, Parawada, Visakhapatnam in a non-SEZ area to manufacture 100 TPD Sodium Hypochlorite. Required statutory approval was obtained for setting up the Plant. The estimated project cost was about Rs.18.00 Crores. The required raw materials viz., Sodium Hydroxide and Chlorine gas can be supplied from our Chemicals Division, Saggonda.

We have planned to utilize the site (42.28 acres) completely in a phased manner and we have also obtained CFE from APPCB for setting up a Chlor-alkali project.

Meanwhile, APIIC had issued cancellation orders of the allotted site of 42.28 acres, stating that your Company has not fulfilled the terms and conditions of the original tri-party agreement entered between APIIC, RPCIL and ASL and the project was not implemented. Your Company has filed a writ petition in the Hon'ble High Court of Andhra Pradesh against APIIC to suspend the site cancellation orders given by APIIC. The High Court has ordered Status Quo, and the matter is reserved for Judgement.

Under the present circumstances, your Company has temporarily suspended the construction and commissioning activities.

D. Salicylic Acid Project:

As the demand for Salicylic Acid is continuously growing in the areas of Cosmetic Skin Care, Hair Care and Health Care, your company has set up a new 2640 TPA Salicylic Acid Plant with the latest Technology and Zero discharge waste system at Tanuku and started commercial operation on 27.03.2024. The total Project cost of Rs.36.31 Crores was met out of internal accrual only.

DEMATERIALISATION OF EQUITY SHARES:

As of 31st March, 2024 Equity Shares representing 71.87 % of the Share Capital have been dematerialised.

AUDITORS:

The Audit Committee and the Board at their meeting held on May 28, 2022 approved the appointment of M/s. Brahmayya & Co., Chartered Accountants as Statutory Auditors for a second term of five (5) years i.e. from conclusion of the 75th Annual General Meeting till the conclusion of 80th Annual General Meeting. The necessary resolution(s) seeking your approval for their appointment as statutory auditors are included in the notice of the ensuing Annual General Meeting.

Their remuneration for the Financial Year 2024-25 of Rs.21,00,000/- is being sought for your approval at the ensuing Annual General Meeting.

COST AUDITORS:

For the year 2023-2024 M/s Narasimha Murthy & Co., Cost Accountants, Hyderabad were the Cost Auditors of the Company for the 8 No. of Products, which are subject to Cost Audit. For the year ended 2024-25, your Board of Directors have approved the appointment of M/s. Narasimha Murthy & Co., Hyderabad as

Cost Auditors and recommend to Shareholders to ratify the remuneration of Rs.7,50,000/- as fixed by the Board on the recommendation of Audit Committee.

CORPORATE GOVERNANCE:

As per the amended provisions of the SEBI Listing Regulations from time to time, a Report on Corporate Governance along with Management Discussion and Analysis forming part of the Directors' Report is annexed.

The Rank by Market Capitalization as per National Stock Exchange as on 31.03.2024 is 1107. However as per Regulation 3(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Business Responsibility & Sustainability Report is annexed.

COMPLIANCE CERTIFICATE OF THE AUDITORS:

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges and the same is annexed to the Report of Directors.

AUDIT COMMITTEE:

Audit Committee comprises of Three Non-Whole time, Independent Directors and One Wholetime Director, Sri V.S. Raju, Sri P. Venkateswara Rao, Sri G.S.V. Prasad, and Sri P. Achuta Ramayya respectively. Sri V.S. Raju is the Chairman of this Committee.

DIRECTORS AND KMP:

Directors Sri Mullapudi Thimmaraja and Sri P.S.R.V.K. Ranga Rao retire by rotation at the ensuing 77th Annual General Meeting and, being eligible, offer themselves for re-appointment.

Statements of declaration as per Section 149(6) of the Companies Act, 2013 have been given by the Independent Directors.

Sri P. Kotaiah and Sri P.A. Chowdary, Independent Directors were retired at the Annual General Meeting on 25.09.2023.

Smt. D. Lakshmi Parthasarathy and Sri G.S.V. Prasad have been appointed as Independent Directors at the Annual General Meeting on 25.09.2023. The Board of Directors have Satisfied with the proficiency of the Independent Directors.

Sri P. Narendranath Chowdary, Chairman and Managing Director and Sri P.V.S. Viswanadha Kumar, Vice President (Finance) & Addl. Secretary have been designated as Key Managerial Personnel.

COMPLIANCE UNDER COMPANIES ACT, 2013

Pursuant to Sec.134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, your company has complied with the compliance requirement and the details of which are enumerated hereunder.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 134(1) (c) of the Companies Act, 2013 and based on the explanation and compliance certificate given by the executives of the Company, and subject to disclosures in the Annual Accounts and on the basis of discussions with the Statutory Auditors of the Company from time to time, we state as under:

a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.

b) that the directors selected such accounting policies and applied them consistently and made judgments and estimates that those are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.

c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) that the Directors have prepared the annual accounts on a going concern basis.

e) that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) that the Directors devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD MEETINGS:

The Board of Directors met 4 times during the financial year 2023-2024 on 29.05.2023, 09.08.2023, 09.11.2023 and 12.02.2024.

INDEPENDENT DIRECTORS MEETING:

A Meeting of the Independent Directors was held on 22nd March 2024. The Independent Directors have evaluated the performance of the Non-independent Directors, the Board as a whole and Chairman of the Board. The Board was briefed by Lead Independent Director on the deliberations made at the Independent Directors Meeting.

FAMILIARISATION PROGRAMME:

Your Company through a Policy has in place a familiarisation programme to all the Directors with a view to update them on the Company's Policies and Procedures. Independent Directors make periodical visits to plants to keep themselves abreast of the plant operations. Respective Plant Heads interact with the Independent Directors and explain to them about the various processes and operations.

FORMAL ANNUAL EVALUATION OF THE BOARD

Pursuant to the Provisions of Section 134 of the Companies Act, 2013, the Board evaluated its own performance and that of its Committees and Directors in terms of:

Measured and appropriate contribution by the Directors to the discussions on the Agenda Items:

Each Director exercising the responsibilities in a bonafide manner. Understanding of the Company's business, strategic plans and other key issues.

Special Skills and expertise of each Director contributing to the Board's overall effectiveness

Respecting the confidentiality of the Company's business information and Board's deliberations.

Satisfactory attendance and active participation of each Director at the meetings of the Board and Committee.

The Board members were of the opinion that the Board as a whole and the Directors have performed effectively as per the terms of the above parameters. The respective Committees performed as per their terms of reference.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

As required Under Section 177 of the Companies Act, 2013 As a part of Vigil Mechanism, a Whistle Blower Policy has been established and approved by the Board. This Policy envisages reporting of wrong doing or un-ethical activities observed by Employees at any level directly to the Chairman of the Audit Committee or to the Chairman & Managing Director. The matter whenever reported is investigated and if the wrong doer is found guilty, disciplinary action will be initiated depending upon the materiality of the unethical doings. During the year under report there have been no instances which required reporting.

NOMINATION AND REMUNERATION COMMITTEE:

As required by the Provisions of the Section 134 of Companies Act, 2013 and Listing Agreement, a Nomination and Remuneration Committee comprising of Independent Directors Sri V.S. Raju (Chairman), Dr. D. Manjulata and Smt. D. Lakshmi Parthasarathy was constituted by the Board.

This Nomination and Remuneration Committee has formulated a Nomination and Remuneration Policy which has been approved by the Board. This Nomination & Remuneration Policy has laid down criteria and terms and conditions about identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in the industry. Appointment of Managing Director / Whole-time Directors / KMP and Functional Heads are placed before Nomination and Remuneration Committee for its consideration and recommendation to the Board.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As required by the Provisions of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee has been constituted by the Board of the Company. Sri P. Narendranath Chowdary, Chairman and Managing Director is the Chairman of The Committee. Sri Mullapudi Thimmaraja, Joint Managing Director and Sri V.S. Raju, Independent Director are Members of the Committee. This Committee has formulated a CSR Policy pursuant to Section 134(3)(o) which has been approved by the Board. This Policy envisages CSR Activities to be taken up, the amount of expenditure to be incurred and monitoring of CSR Activities from time to time.

This Policy aims to achieve the CSR objectives by undertaking one or more of the activities to be in alignment with Schedule VII of the Companies Act, 2013 either on its own or through any Trust / Society or any other recognized Implementing Agency.

As per the provisions of Section 135(5) of the Companies Act, 2013, the company should spend in every Financial Year at least 2% of the average net profits of the company made during the three immediately preceding Financial Years. In pursuance of its Corporate Social Responsibility Policy, the company gives preference to the local area and areas around it, where it operates or any other permissible location for spending the amount earmarked for Corporate Social Responsibility activities.

Accordingly, for achieving its CSR objectives through the implementation of meaningful and sustainable CSR programmes, your Company allocates at least 2% of its average Net Profits calculated as per Section 198 of the Companies Act, 2013, as its Annual CSR Budget in each Financial Year.

From the Annual CSR Budget allocation, a provision is made towards the expenditure to be incurred on identified areas, for undertaking CSR activities on a year-to-year basis.

Allocation of the Annual Budget for CSR activities in any given year would be as per the provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time. Any unspent/unutilised CSR allocation of a particular year will be carried forward to the next year, i.e., the CSR budget will be non-lapsable in nature.

As required by Rule 8 of the Companies (CSR Policy) Rules, 2013, a Report on CSR Activities and the amount of expenditure incurred are annexed to this Report as **Annexure-VI.**

RISK MANAGEMENT COMMITTEE:

As required by the Provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board constituted Risk Management Committee on 29.04.2023 and 18.10.2023.

1. Sri Mullapudi Narendranath – Member (Executive Director)
2. Sri P. Achuta Ramayya – Member (Executive Director)
3. Sri P. Venkateswara Rao – Chairman (Non-Executive and Independent Director)
4. Sri P.S.R.V.K. Ranga Rao – Member (Executive Director)

RISK MANAGEMENT POLICY:

This Risk Management Committee has formulated a Risk Management Policy pursuant to Section 134(3)(n) which has been approved by the Board, which envisages the following:

Identification of areas of Risk.

Assessing the impact of Risks.

Steps taken to mitigate the Risk.

The Major Segments of operations of the Company are Sugar and Chlor Alkali.The major aspects of concern for the Sugar Sector are:

1) Lack of Harvesting Labour
2) Power to operate the irrigation requirements
3) Proper Cane Varieties that give good Cane and Sugar yield that are suitable for mechanical harvesting.

To get around the 1st aspect, the Company has embarked upon locating the right Cane Harvester suited to our Grower Farm sizes. The 2nd aspect is being taken care of by setting up a Solar Powered Pumping System at our R & D Farm so that our Growers could ultimately be provided the right guidance in this aspect. The 3rd aspect is being met by the Cane Breeding Programme undertaken by the Company.

The Chlor Alkali segment is power intensive where Power constitutes a major input cost. Restricted power supply and increased power costs have become a cause of concern. To mitigate this impact, a Solar Power Plant has been commissioned at Kovvur. At Saggonda a 33 MW Coal Based Captive Power Plant has been commissioned. This improves the power availability to the Chemical Plants at Saggonda. Increasing imports and volatile market conditions constitute a major risk factor for the segment.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and there are no Loans, Guarantees given and Investments made and as such there are no disclosures required under Section 134 (3)(g).

CREDIT RATING:

ICRA has rated the Credit Limits of the Company and re-affirmed rating as stated below:

Facility	Rated Value Crores (Rs.)	Period	Rating Assured
Total Bank Loan facility	160.00	Long-term Rating	" [ICRA] A+ (Stable) "
		Short-term Rating	"[ICRA] A1 +"

The rating assigned above shows safety regarding timely servicing of financial obligations and low credit risk.

INDUSTRIAL RELATIONS:

Relations with employees continue to be cordial and harmonious during the year under report.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE POLICY:

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (Act.), the Internal Compliance Committee (ICC) has been set up to redress the complaints received regarding sexual harassment. All employees are covered under this Policy. As of the date of this report, there were no complaints received by the ICC.

SAFETY, HEALTH, AND ENVIRONMENT:

Safety, Occupational Health, and Environment Protection continue to be accorded high priority.

ANNUAL RETURN:

As required by Section 92 of the Companies Act, 2013 and relevant rules, an Extract of Annual Return in MGT-7 is placed on the Company's website. You can find the same on www.theandhrasugars.com.

RELATED PARTY TRANSACTIONS:

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. Form AOC-2 is annexed as **Annexure - V.**

SECRETARIAL AUDIT REPORT:

As required by Provisions of Companies Act, 2013, Secretarial Audit Report as provided by Nekkanti S R V V Satyanarayana & Co., Hyderabad, Company Secretaries in practice is annexed to this Report. There are no qualifications, reservations or adverse remarks in the Audit Report issued by them for the Financial Year ended 31st March, 2024.

PARTICULARS OF EMPLOYEES:

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, regarding employees is annexed as **Annexure-I** forming part of this Report.

RATIO OF REMUNERATION OF EACH DIRECTOR:

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, **d**etails of ratio of Remuneration of each Director to the median employee's remuneration is Annexed as **Annexure – II.**

Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern status of the Company.

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

No application has been made under the Insolvency and bankruptcy Code. The requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

The requirement to disclose the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks of Financial Institutions along with the reasons thereof, is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with relevant rules is given in **Annexure-III** forming part of this Report.

FIXED DEPOSITS:

As required by the Companies Act, 2013 the details of Fixed Deposits as on 31.3.2024 are given hereunder.

		2023-2024	2022-2023
(a)	Accepted during the year.	NIL	NIL
(b)	Remained unpaid or unclaimed as at the end of the year.	Rs.1,55,000	Rs.6,05,000
(c)	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved.	NO	NO
	i) at the beginning of the year	NOT APPLICABLE	NOT APPLICABLE
	ii) maximum during the year	-do-	-do-
	iii) at the end of the year	-do-	-do-
(d)	Details of deposits which are not in compliance with the requirements of Chapter V of the Act.	NIL	NIL

TRANSFERS TO I.E.P.F:

During the year 23,185 no. of shares of 20 Shareholders have been transferred to I.E.P.F Authority. Unclaimed dividend amounting to Rs 15,00,430/- of 1,272 Shareholders for the year 2015-16 has been transferred to II.E.P.F Account.

CONSOLIDATED ACCOUNTS:

In accordance with the accounting standards, consolidated financial statements of the Company and its Subsidiaries form part of the Report and Accounts. These consolidated statements have been prepared based on Audited Results received from the Subsidiary Companies as approved by their respective Boards.

The Accounts of the Subsidiary Companies for the year 2023-24 have not been attached to the Company's Accounts. However, Shareholders desirous of obtaining the Annual Accounts of the Subsidiaries may obtain them upon request. The Annual Report and the Accounts of the Subsidiary Companies will be kept for inspection at the Company's Registered Office as well as at the offices of our Subsidiary Companies.

The details of Pursuant to Section 129 of the Companies Act, and Rule 5 of Companies (Accounts) Rules, 2014 in Form No. AOC-I are Annexed as **Annexure-IV.**

SUBSIDIARIES AND ASSOCIATE:

JOCIL LIMITED:

For the Financial Year ending 31.3.2024 your subsidiary Company, JOCIL Ltd., posted a profit of Rs.264.65 lakhs (before taxation) against Rs. 1274.28 lakhs (before taxation) last year. The Board of Directors of this Company has recommended a Dividend of Rs. 1.50 per Share to Shareholders for the Financial Year 2023-24.

THE ANDHRA FARM CHEMICALS CORPORATION LIMITED:

The Company incurred a Loss of Rs.86,291/- as against the Loss of Rs.1,44,266/- during last year.

HINDUSTAN ALLIED CHEMICALS LIMITED:

Directors are on the look out for the suitable projects to be taken up. This Company during the year has earned a profit of Rs.70.13 lakhs (Before Tax) against a profit of Rs.70.33 Lakhs (Before Tax) last year.

THE ANDHRA PETROCHEMICALS LIMITED:

The Company achieved sales of Rs. 78867.35 lakhs against Rs. 68298.16 lakhs last year and earned profit (before Tax) of Rs. 8607.97 lakhs against Rs. 2927.41 lakhs last year. The Board of Directors of this Company has recommended a Dividend of Rs.2/- per Share to Shareholders for the Financial Year 2023-24.

INTERNAL CONTROL SYSTEM:

Your Company conducts a periodical review of the financial and operating controls of the various Units. The Internal Control System of your Company is commensurate with its size and nature of business. The Board has also laid down a policy on Internal Financial Control as required by the provisions of the Companies Act, 2013. The same has been posted on Company's Website www.theandhrasugars.com

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of this report.

LISTING ON STOCK EXCHANGE:

Company's Equity Shares are listed on the National Stock Exchange and Annual Listing Fee for the Financial Year 2024-25 has been paid.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the co-operation extended by the State & Central Government authorities, Banks, Farmers and all the concerned associated with the Company in its Business process. They also express their appreciation to the employees at all levels for the successful working of the Company.

TANUKU
30.05.2024

For and on behalf of the Board
P. NARENDRANATH CHOWDARY
Chairman and Managing Director

REPORT ON CORPORATE GOVERNANCE

A) MANDATORY REQUIREMENTS:

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Andhra Sugars Ltd. (ASL) always believes that good Corporate Governance ensures proper and adequate protection of the interests of all the stakeholders in the Company. ASL affirm that healthy Corporate Governance leads to the operations and actions which serve the underlying goal of continuously enhancing the value that the Company can create for the stakeholders including Shareholders, Employees, Customers, Suppliers, Lenders, Government and other parties having association with ASL.

2. BOARD OF DIRECTORS

a) As on 31.3.2024, the Board of Directors consisted of 10 Directors.

COMPOSITION AND CATEGORY OF DIRECTORS IS AS FOLLOWS:

Category	Name of the Director
Promoter/Executive Directors	Sri P. Narendranath Chowdary Chairman and Managing Director
	Sri Mullapudi Narendranath Joint Managing Director
	Sri Mullapudi Thimmaraja Joint Managing Director
	Sri P. Achuta Ramayya Joint Managing Director
	Sri P.S.R.V.K. Ranga Rao Executive Director
Non-Executive and Independent Directors	Sri V.S. Raju Dr. D. Manjulata Sri P.Venkateswara Rao Smt. D. Lakshmi Parthasarathy (from 25.09.2023)
	Sri G.S.V. Prasad (from 25.09.2023)

Inter-se Relationship among Directors

Sri P. Narendranath Chowdary & Sri P. Achuta Ramayya – Brothers

Sri Mullapudi Narendranath & Sri Mullapudi Thimmaraja – Brothers

b) Non-Executive Director remuneration: Non-Executive Directors are paid remuneration by way of sitting fees. They are paid sitting fees for each meeting of the Board or committee thereof. For the details of sitting fees paid to them during the year 2023-24 please refer point No.5.

c) Attendance of each Director at the Board Meetings, last Annual General Meeting and number of other Directorships and Chairmanship / Membership of Committee of each Director in various Companies:

Name of the Director	Attendance Particulars		Directorship, Committee Membership and Chairmanship in other Companies			
	Board Meetings	Last AGM	Other Directorship	Chairman	*Committee Membership	*Committee Chairmanship
Sri P. Narendranath Chowdary	4	Y	6	4	1	1
Sri Mullapudi Narendranath	3	Y	3	--	--	--
Sri Mullapudi Thimmaraja	2	N	2	--	2	--
Sri P. Achuta Ramayya	4	N	--	--	--	--
Sri P.S.R.V.K. Ranga Rao	4	N	--	--	--	--
Dr. P. Kotaiah (upto25.09.2023)	2	N	3	1	5	1
Sri V.S. Raju	4	Y	2	--	2	2
Sri P.A. Chowdary, I.R.S.(Retd.) (upto 25.09.2023)	2	N	1	--	--	--
Dr. D. Manjulata	4	N	2	--	3	--
Sri P. Venkateswara Rao	4	N	1	--	1	1
Smt. D. Lakshmi Parthasarathy (from 25.09.2023)	2	N	1	--	1	--
Sri G.S.V. Prasad (from 25.09.2023)	2	N	2	--	2	--

Sri V.S. Raju, Member of the Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee was present at the last Annual General Meeting to answer the queries of the Shareholders.

*Represents Membership / Chairmanship of Audit Committee & Stakeholders Relationship Committee of other Public Limited Companies.

Names of listed entities where the person is a Director and Category of Directorship.

Name of Director	Name of Listed Company	Category of Directorship
Sri P. Narendranath Chowdary	Jocil Limited	Promoter, Non-Executive, Non-Independent Director.
	The Andhra Petrochemicals Limited	Promoter, Executive.
Sri Mullapudi Thimmaraja	Jocil Limited	Promoter, Non-Executive, Non-Independent Director.
	The Andhra Petrochemicals Limited (up to 02.08.2023)	Promoter, Non-Executive.
Sri V.S. Raju	Jocil Limited	Non-Executive, Independent Director.
Dr. D. Manjulata	Jocil Limited (up to 13.10.2023)	Non-Executive, Independent Director.
	The Andhra Petrochemicals Limited	Non-Executive, Independent Director.
Sri P.V. Rao	The Andhra Petrochemicals Limited	Non-Executive, Independent Director.
Sri G.S.V. Prasad	Jocil Limited The Andhra Petrochemicals Limited	Non-Executive, Independent Director.
Smt. D. Lakshmi Parthasarathy	Not a Director on any other Listed Company	Not Applicable.

A certificate from Nekkanti S R V V SATYNARAYANA & CO., Company Secretaries, Hyderabad, has been received stating that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of Companies for the Financial Year ended on March 31, 2024 by Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) or any such Statutory Authority. The same form part of this Report.

d) BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2022-23, AND ATTENDENCE OF DIRECTORS

Name of the Director	29.05.2023	09.08.2023	09.11.2023	12.02.2024
Sri P. Narendranath Chowdary	✓	✓	✓	✓
Sri Mullapudi Narendranath	✓	✓	**X**	✓
Sri Mullapudi Thimmaraja	**X**	✓	**X**	✓
Sri P. Achuta Ramayya	✓	✓	✓	✓
Sri P.S.R.V.K. Ranga Rao	✓	✓	**NA**	**NA**
Dr. P. Kotaiah (upto25.09.2023)	✓	✓	✓	✓
Sri V.S. Raju	✓	✓	**NA**	**NA**
Sri P.A. Chowdary, I.R.S.(Retd.)	✓	✓	✓	✓
(upto 25.09.2023)	✓	✓	✓	✓
Dr. D. Manjulata	✓	✓	✓	✓
Sri P. Venkateswara Rao	**NA**	**NA**	✓	✓
Smt. D. Lakshmi Parthasarathy	**NA**	**NA**	✓	✓
(from 25.09.2023)				
Sri G.S.V. Prasad				
(from 25.09.2023)				

Information given to the Board:

The Company provides the information as set out in Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Board and Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of agenda papers in advance of the meeting or by way of presentations and disclosures during the meeting.

Post Meeting Mechanism:

The Important decisions taken at the Board / Board Committee Meetings are communicated to the concerned departments.

Familiarisation Programme for Directors:

Whenever a new Director is appointed, the said Director is apprised in detail the compliance required under the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant Regulations and his / her affirmation is taken with respect to the same. The Managing Director also familiarises him / her with the Company's Operations. The details of the familiarisation programmes undertaken by the Company are provided in the website of the Company at the weblink: www.theandhrasugars.com.

Independent Directors:

The Non-Executive Independent Directors fulfil the conditions of the independence specified in Section 149(6) of the Companies Act, 2013 and the Rules made thereunder and meet with requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A formal letter of appointment as provided in the Companies Act, 2013 and the Regulations has been issued to each Independent Director and placed on the website of the Company. These appointment letters can be accessed at the weblink: www.theandhrasugars.com.

Orientation Programmes to Independent Directors are organised at the Plant premises to familiarise them about the Plant Operations of the Company. All the Independent Directors participated in the Programmes and acquainted themselves with the entire Operations of the Company.

Chart or a matrix setting out the skills / expertise / competence of the Board of Directors specifying the following:

1	**Policy**	Policy development	Ability to identify key issues and opportunities for the Company within the industry and develop appropriate policies to define the parameters within which the organisation should operate.
2	**Finance**	Financial performance	Qualifications and experience in accounting and/or finance and the ability to: analyse key financial statements; critically assess financial viability and performance; contribute to strategic financial planning; oversee budgets and the efficient use of resources and over see funding arrangements and accountability.
3	**Risk**	Risk and compliance oversight	Ability to identify key risks to the organization in a wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks and systems.
4	**Leadership**		Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession and driving change and long-term growth.
5	**Board Service and Governance**		Service on a public company board to develop insights about maintaining Board and Management accountability, protecting shareholder interests and observing appropriate governance practices.
6	**Sales and Marketing**		Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.

Skills identified, area(s) of core experience of the Members of the Board

1.	Sri P. Narendranath Chowdary	Administration, Strategic Planning, Policy Development, Leadership & Finance.
2.	Sri Mullapudi Narendranath	Sugar Technology, Leadership, Entrepreneurship, Strategic Planning and administration.
3.	Sri Mullapudi Thimmaraja	Entrepreneurship, Administration, Strategic Planning, Board Service and Governance.
4.	Sri P. Achuta Ramayya	Sales and Marketing, Strategic Planning and Finance.
5.	Sri P.S.R.V.K. Ranga Rao	Technology, Leadership and Administration.
6.	Sri V.S. Raju	Board Service, Governance and Leadership.
7.	Dr.(Smt.) D. Manjulata	Policy Development, Leadership, Board Service and Governance.
8.	Sri P. Venkateswara Rao	Technology, Leadership, Risk Management.
9.	Smt. D. Lakshmi Parthasarathy (from 25.09.2023)	Administration, Strategic Planning, Policy Development, Leadership & Finance and Governance.
10.	Sri G.S.V. Prasad (from 25.09.2023)	Sales and Marketing.

3. CODE OF CONDUCT

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors and Senior Managers of the Company. As required by the Listing Regulations, the Code of Conduct for Directors has been suitably amended to include the duties of Independent Directors. The said Code has been communicated to the Directors and the Senior Managers from whom the necessary affirmation has been received regarding the compliance of Code. A Declaration in this regard by the Managing Director is furnished at the end of the Report. The Code has also been posted on the Company's website – www.theandhrasugars.com

4. AUDIT COMMITTEE

a) Qualified and Independent Audit Committee, meeting the requirements as stipulated in the Regulation 18 of SEBI (LODR) Regulations, 2015 has been constituted. Audit Committee consists 4 Members i.e., 3 Non-Executive Independent Directors viz. Sri V.S. Raju, Dr. P. Kotaiah and Sri P.A. Chowdary and Sri P. Achuta Ramayya, Executive, Non-Independent Director. Consequent upon cessation of Dr. P. Kotaiah and Sri P.A. Chowdary as Directors with effect from 25.09.2023, Sri P. Venkateswara Rao and Sri G.S.V. Prasad, Non-Executive and Independent Directors were Co-opted as members of the Audit Committee, with effect from 25.09.2023 and Sri V.S. Raju is the Chairman of the Committee. All the Members of the Committee are financially literate and have Accounting or related Financial Management experience.

b) The terms of reference of the Audit Committee as detailed hereunder are in terms of Regulation 18 of the Listing Agreement:

i) Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.

ii) Recommending to the Board the appointment, re-appointment and if required the replacement or removal of the Statutory Auditor and fixation of audit fees.

iii) Approval of payment to the Statutory Auditors for any other services rendered by them.

iv) Review with the management the annual financial statements and auditor's report thereon before submission to the Board for approval with particular reference to :

a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report.

b) Changes, if any, in the accounting policies and practices and reasons for the same.

c) Major accounting entries involving estimates based on exercise of judgement by management.

d) Significant adjustments made in the financial statements arising out of audit findings.

e) Compliance with listing and other legal requirements relating to financial statements.

f) Disclosure of any Related Party Transaction.

g) Modified Opinion(s) in the draft Audit Report.

v) Review with the management, the quarterly financial statements before submission to the Board for approval.

vi) Review with the Management, performance of Statutory and Internal Auditors, adequacy of the Internal Control Systems.

vii) Review the adequacy of internal audit function if any, including the structure of the Internal Audit Department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

viii) Discussions with the Internal Auditors of any significant findings and follow up thereon.

ix) Review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

x) Discussions with the Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

xi) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

xii) To review the functioning of the Whistle Blower mechanism.

xiii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee also reviews the following information as and when required.

a. Management Discussion and Analysis of Financial condition and results of operations;

b. Statement of Significant Related Party Transactions (as defined by the Audit Committee);

c. Management Letters / Letters of Internal Control Weakness issued by the Statutory Auditors;

d. Internal Audit Reports relating to Internal Control Weaknesses;

e. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee;

c) AUDIT COMMITTEE MEETINGS HELD DURING THE FINANCIAL YEAR 2023 -24 AND ATTENDANCE OF DIRECTORS

S.No.	Directors Present	Date of Audit Committee Meeting			
		29.05.2023	09.08.2023	09.11.2023	12.02.2024
1.	Dr. P. Kotaiah (upto 25.09.2023)	✓	✓	**NA**	**NA**
2.	Sri V.S. Raju	✓	✓	✓	✓
3.	Sri P.A. Chowdary (upto 25.09.2023)	✓	✓	**NA**	**NA**
4.	Sri P.Venkateswara Rao (from 25.09.2023)	**NA**	**NA**	✓	✓
5.	Sri G.S.V. Prasad (from 25.09.2023)	**NA**	**NA**	✓	✓
6.	Sri P. Achuta Ramayya	✓	✓	✓	✓

Vice President (Fin.) & Addl. Secretary, Statutory Auditors, G.M. (Fin.) - Internal Audit and Cost Auditors whenever required also attended the Audit Committee Meetings to answer the queries raised by the Committee Members.

Vice President (Fin) & Addl. Secretary acts as Secretary to the Committee.

d)The Audit Committee considers periodically statement of Related Party Transactions at its meeting.

5.NOMINATION AND REMUNERATION COMMITTEE

a) A Nomination and Remuneration Committee meeting the requirements as stipulated in the Regulation 19 of the Listing Regulations has been constituted. Nomination and Remuneration Committee consists of 3 Non-Executive Independent Directors viz., Sri V.S. Raju, Sri P.A. Chowdary and Dr. D. Manjulata. Consequent upon the cessation of Sri P.A. Chowdary, with effect from 25.09.2023, Smt. D. Lakshmi Parthasarathy, Non-Executive and Independent Director has been Co-opted as member of the Committee with effect from 25.09.2023 and Sri V.S. Raju is the Chairman of the Committee.

b) The Company does not remunerate, nor the Company has any pecuniary relationship with the non-Executive Directors except for the payment of sitting fees for attending each Meeting of the Board or Committee thereof.

c) The terms of reference of the Nomination and Remuneration Committee as detailed hereunder are in terms of Regulation 19 of the SEBI (LODR) Regulations, 2015:

Identify persons who are qualified to be Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

Carry out evaluation of every Director's performance

Formulate the criteria for determining qualifications, positive attributes and independence of a Director and

Recommend to the Board a Policy relating to the remuneration of the Directors, Key Managerial Personnel (KMP) and employees one level below the KMP.

While formulating the said Policy the Committee should ensure that

a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully

b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and

c. Remuneration to Directors, Key Managerial Personnel and employees one level below the KMP involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual evaluation of its own performance, the performance of the Directors individually as well as the evaluation of working of its Committees.

The performance evaluation of Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed its satisfaction over its own performance, performance of its Committees and all the Directors individually.

The criteria for nomination of Directors, KMP, Senior Management Personnel and their remuneration including criteria for promotion is described in Nomination and Remuneration Policy of the Company which can be accessed at the weblink: www.theandhrasugars.com.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS HELD DURING THE FINANCIAL YEAR 2023-24 AND ATTENDENCE OF DIRECTORS.

S.No.	Directors Present	Dates of Nomination and Remuneration Committee Meetings		
		29.05.2023	09.08.2023	12.02.2024
1.	Sri V.S. Raju	✓	✓	✓
2.	Sri P.A. Chowdary (upto 25.09.2023)	✓	✓	**NA**
3.	Dr. D. Manjulata	✓	✓	✓
4.	Smt. D. Lakshmi Parthasarathy (from 25.09.2023)	**NA**	**NA**	✓

Details of the remuneration paid / payable to the Directors during the year 2023-24 are as hereunder:-

Name of Director	Remuneration paid / payable to the Directors			
	Sitting Fees	Salaries & Perquisoites	Commission	Total
	Rs.	Rs.	Rs.	Rs.
Sri P. Narendranath Chowdary	Nil	51,13,579	1,64,82,127	2,15,95,706
Sri Mullapudi Narendranath	Nil	30,08,708	1,07,82,575	1,37,91,280
Sri Mullapudi Thimmaraja	Nil	34,67,342	1,03,23,938	1,37,91,280
Sri P. Achuta Ramayya	Nil	35,99,317	1,01,01,964	1,37,01,281
Sri P.S.R.V.K. Ranga Rao	Nil	18,48,924	54,21,544	72,70,468
Dr. P. Kotaiah (upto 25.09.2023)	1,50,000	--	--	1,50,000
Sri V.S. Raju	4,75,000	--	--	4,75,000
Sri P.A. Chowdary, I.R.S. (Retd.) (upto 25.09.2023)	2,55,000	--	--	2,55,000
Dr. D. Manjulata	2,65,000	--	--	2,65,000
Sri P. Venkateswara Rao	3,00,000	--	--	3,00,000
Smt. D. Lakshmi Parthasarathy (from 25.09.2023)	1,15,000	--	--	1,15,000
Sri G.S.V. Prasad (from 25.09.2023)	1,50,000	--	--	1,50,000

Remuneration is fixed and paid to the Managing Directors / Whole-time Directors as approved by the Shareholders of the Company and is in accordance with and subject to the limits prescribed by the Companies Act, 2013. The Company enters into an agreement with the Managing Directors / Whole-time Directors relating to their appointment / re-appointment. There is no severance fee.

6. Corporate Social Responsibility (CSR) Committee:

Pursuant to Section 135 of the Companies Act, 2013 and the Companies (CSR Rules), 2014, CSR Committee was constituted on 27.7.2014. Presently, it comprises three Directors viz., Sri P. Narendranath Chowdary, Chairman and Managing Director, is the Chairman of the Committee and Sri Mullapudi Thimmaraja Executive and Non-Independent Director and Sri V S Raju, Independent Director, are the members of the Committee.

The terms of reference of the CSR Committee broadly comprises:

To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and Rules made thereunder.

To recommend the amount of expenditure to be incurred on the CSR activities.

To monitor the implementation of the CSR Policy of the Company from time to time

Meeting and attendance:

S.No.	Directors Present	Date of Meeting	
		29.05.2023	25.03.2024
1.	Sri P. Narendranath Chowdary	✓	✓
2.	Sri Mullapudi Thimmaraja	**X**	**X**
3.	Sri V.S. Raju	✓	✓

The Company formulated CSR Policy which is uploaded on the website of the Company weblink: www.theandhrasugars.com

7. Risk Management Committee:

As per the provisions of Regulation 21 (5) of SEBI (LODR) Regulations, 2015 Top 1000 Listed Companies shall constitute a Risk Management Committee**.** The Top 1000 Listed Companies are determined based on their Market Capitalization as at end of the immediate previous Financial Year.

Accordingly, in terms of the aforesaid amended SEBI Listing Regulation, the Company constituted a Risk Management Committee. The Committee comprises Sri Mullapudi Narendranath, Sri P. Achuta Ramayya, Sri P.S.R.V.K. Ranga Rao and Sri P. Venkateswara Rao. Sri P. Venkateswara Rao is the Chairman of the Committee.

The role of the committee shall, *inter alia,* include the following:

(1) To formulate a detailed Risk Management Policy which shall include:

(a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee:

(b) Measures for risk mitigation including systems and processes for internal control of identified risks:

(c) Business continuity plan:

(2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company:

(3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems:

(4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

RISK MANAGEMENT COMMITTEE MEETINGS HELD DURING THE FINANCIAL YEAR 2023-24 AND ATTENDENCE OF DIRECTORS.

S.No.	Directors Present	Dates of Risk Management Committee Meetings	
		29.04.2023	18.10.2023
1.	Sri Mullapudi Narendranath	x	x
2.	Sri P. Achuta Ramayya	✓	✓
3.	Sri P. Venkateswara Rao	✓	✓
4.	Sri P. S.R.V.K. Ranga Rao	x	✓

8. Independent Directors Meeting:

The Independent Directors met on 22nd March, 2024. Sri V.S. Raju, lead Independent Director informed the Board that the following matters were discussed:

- Evaluation of performance of Non-Independent Directors and the Board as a whole.
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the Quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

9. SUBSIDIARIES:

a) The Company does not have any material non-listed subsidiary as defined in Regulation 24 of the Listing Regulations regarding Corporate Governance.

b) Company has one Listed and two Unlisted Subsidiary Companies.

c) Minutes of the Board Meeting of the Unlisted Subsidiary Companies are placed before the Board Meeting of the Holding Company.

10. SHAREHOLDING OF NON-EXECUTIVE DIRECTORS:

As on 31.03.2024 Dr. D. Manjulata holds 1,07,500 Equity Shares and Sri G.S.V. Prasad holds 1,365 Equity Shares in the Company. No other Non-Executive Director holds any Equity Shares in the Company. During the year 2023-24 Company has not issued any convertible instruments.

11. MANAGEMENT

a) Management Discussion and Analysis forms part of the Annual Report.

b) Disclosure by the Management to the Board : Please refer Point No. 15

12. CEO / CFO CERTIFICATION

In accordance with the requirements of Regulation 33 (2) of the Listing Regulations, the Board of Directors of the Company, Audit Committee and Auditors have been furnished with the requisite certificate from the Managing Director and CFO.

13. STAKEHOLDERS' RELATIONSHIP COMMITTEE

a) The Board has constituted Stakeholders' Relationship Committee comprising Sri P.A. Chowdary, (Chairman of the Committee – Non-Executive & Independent Director up to 25.09.2023), Sri G.S.V.

Prasad (Chairman of the Committee – Non-Executive & Independent Director from 25.09.2023) Sri P. Narendranath Chowdary Chairman and Managing Director of the Company and Sri Mullapudi Thimmaraja Executive and Non-Independent Director as Members of the Committee. The Committee looks into redressal of the Stakeholders complaints like Transfer of Shares, non-receipt of Annual Report, non-receipt of declared Dividend and other related matters.

b) During the year 2023-24, one Committee Meeting was held on 09.08.2023. The Company received a total number of 7 letters in respect of various matters viz., non-receipt / revalidation of dividend warrants, change of address, change of Bank account etc., and all of them were attended to and replied to the Shareholders. As on 31.3.2024, there were no pending complaints.

c) ATTENDANCE OF DIRECTORS AT THE STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING HELD DURING THE FINANCIAL YEAR 2023-24.

S.No.	Directors Present	Date of Stakeholders' Relationship Committee Meeting
		09.8.2023
1.	Sri P.A. Chowdary	✓
2.	Sri P.Narendranath Chowdary	✓
3.	Sri Mullapudi Thimmaraja	✓

14. ANNUAL GENERAL MEETINGS

a) PARTICULARS OF ANNUAL GENERAL MEETINGS HELD DURING THE LAST THREE YEARS.

Financial Year - 1st April to 31st March			
FINANCIAL YEAR	VENUE	DATE	TIME
2020 - 2021	Registered Office, VENKATARAYAPURAM, TANUKU-534 215 (A.P.)	23-09-2021	3.00 P.M.
2021 - 2022	- do -	26-09-2022	3.00 P.M.
2022 - 2023	- do -	25-09-2023	3.00 P.M.

At the last Annual General Meeting, there were no Special Resolutions that were required to be put through postal ballot. At the ensuing Annual General Meeting there is no Resolution proposed to be passed through postal ballot.

b) PARTICULARS OF EXTRA-ORDINERY GENERAL MEETINGS HELD DURING THE LAST THREE YEARS.

Financial Year - 1st April to 31st March			
FINANCIAL YEAR	VENUE	DATE	TIME
2022 - 2023	Registered Office, VENKATARAYAPURAM, TANUKU-534 215 (A.P.)	17-12-2022	3.00 P.M.

c) SPECIAL RESOLUTIONS PASSED AT THE LAST THREE ANNUAL GENERAL MEETINGS:

DATE OF AGM	NO. OF SPECIAL RESOLUTIONS	SUBJECT MATTER
23-09-2021	4	Appointment of Independent Director, Splitting of Face Value of Equity Shares, Alteration of Memorandum and Articles of Association.
17-12-2022 EGM	3	Re-appointment of Whole-time-Directors Sri Mullapudi Narendranath, Sri Mullapudi Thimmaraja & Sri P. Achuta Ramayya
25-09-2023	7	Revision in the remuneration of Whole-time-Directors Sri Mullapudi Narendranath, Sri Mullapudi Thimmaraja & Sri P. Achuta Ramayya. Re-appointment of Sri P.S.R.V.K. Ranga Rao. Appointment of Independent Directors Smt. D. Lakshmi Parthasarathy, Sri G.S.V. Prasad and Ratification of the continuation of Directorship of Dr. (Smt.) D. Manjulata as an Independent Director who has completed the age of 75 years.

15. OTHER DISCLOSURES

i. There is no materially significant pecuniary or business transaction of the Company with its Promoters, Directors or the Management, their Subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

The Company enters into contracts from time to time with its Directors and Companies or Firms in which the Directors are interested. These contracts are in the ordinary course of Company's business and the concerned Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest. Full particulars of contracts entered into with the parties in which Directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed at every Board Meeting for the information of the Directors.

ii) Details of Non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to Capital Markets during the last three years:

In respect of the fines imposed by National Stock Exchange (NSE) in the year 2021-22, in the matter of delay in the appointment of a Compliance Officer and passing a Special Resolution within a period of 3 Months for the appointment of Independent Director above the age of 75 years, the Company has paid the fines of Rs.4,89,700/- under protest and filed an appeal on this matter before the Securities Appellate Tribunal (SAT) in the year 2022-23. SAT squashed the orders of the National Stock Exchange and directed to refund the fines paid. The Company has received the said refund from NSE.

In respect of the fines imposed by National Stock Exchange (NSE) in the matter of mentioning of Date of Birth of the Independent Director while passing Special Resolution for the Appointment of Independent Director Dr. D. Manjulata, who has completed 75 years on 08.04.2023, the Company has paid the fines of Rs.3,98,840/- under protest and filed waiver application to National Stock Exchange. Further in the Annual General Meeting on 25.09.2023, approval of the Shareholders have been obtained for the continuation of the term of Dr. D. Manjulata as an Independent Director from 09.04.2023 to till the completion of Annual General Meeting in September, 2024.

iii) Whistle Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the

unethical behaviour, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Affirmations and Disclosures:

i) Compliance with governance frame work:

The Company has complied with the applicable mandatory requirements specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii) Material Subsidiaries

The Company has no Material Unlisted Subsidiary Companies. As required under Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company formulated a Policy for determining Material Subsidiaries. The Policy is available on the website of the Company (weblink: www.theandhrasugars.com)

iii) Related Party Transactions:

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the Financial Year were in the ordinary course of business and on arm's length basis and do not attract the provisions of the Section 188 of the Companies Act, 2013. There were no materially significant transactions with the Related Parties during the Financial Year. Related Party Transactions have been disclosed under **the Note No.45** of the Financial Statements in accordance with Ind AS-24. A statement in summary form of transactions with Related Parties in the ordinary course of business and on arm's length basis, is periodically placed before the Audit Committee for review and recommendation to the Board.

As required under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company formulated a Policy for dealing with Related Party Transactions. The Policy is available on the website of the Company (weblink: www.theandhrasugars.com)

None of the transactions with Related Parties is in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or at fair value.

iv) Disclosure of Accounting Treatment:

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013. The Material Accounting Policies which are consistently applied are set out in the Notes to the Financial Statements.

v) Risk Management:

Board periodically reviews the compliance of all laws, regulations and various risks affecting the Company. Various Risk Management Systems adopted to mitigate the risks are also reviewed by Risk Management Committee and approved by the Board. Risk Management Policy approved by the Board can be accessed at the weblink: www.theandhrasugars.com.

vi) M/s. Brahmayya & Co., Chartered Accountants are the Statutory Auditor of the Company. Total fees paid for the year ended 31.03.2024 by the Company and its subsidiaries, on a Consolidated basis to the Statutory Auditors including all entities in their network firm/entity of which they are a part is given below:

Particulars	Amount (Rs.in Lakhs)
As Auditor	19.00
For Limited Review & Other Certification	7.71
For Tax Matters	6.15
For Re-imbursement of Expenses	1.53
Total	34.39

vi) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of Complaints filed during the Financial Year 2023-24	NIL
b. Number of Complaints disposed of during the Financial Year 2023-24	NIL
c. Number of Complaints pending as on end of the Financial Year 2023-24	NIL

vii) Loans and advances in the nature of Loans to Firms / Companies in which Directors are interested: NIL

viii) Credit Rating:

ICRA has rated the Credit Limits of the Company and re-affirmed rating as stated below:

Facility	Rated Value Crores (Rs.)	Period	Rating Affirmed
Total Bank Loan facility	160.00	Long-term Rating	"[ICRA] A+ (Stable)"
		Short-term Rating	"[ICRA] A1 +"

The rating assigned above shows the safety regarding timely servicing of financial obligations and low credit risk.

16. MEANS OF COMMUNICATION

i. Quarterly Results were not sent to each household of shareholders, since they are being published in leading news papers.

ii. Quarterly, Half-Yearly and Annual Results are published in "The Hindu Business Line" and "Eenadu".

iii. The Company displays its periodical results on the Company's Website, "www.theandhrasugars.com" as required by the Listing Regulations.

iv. Company has not issued any press release nor made any presentations to the investors or to analysts about its financial results during the year.

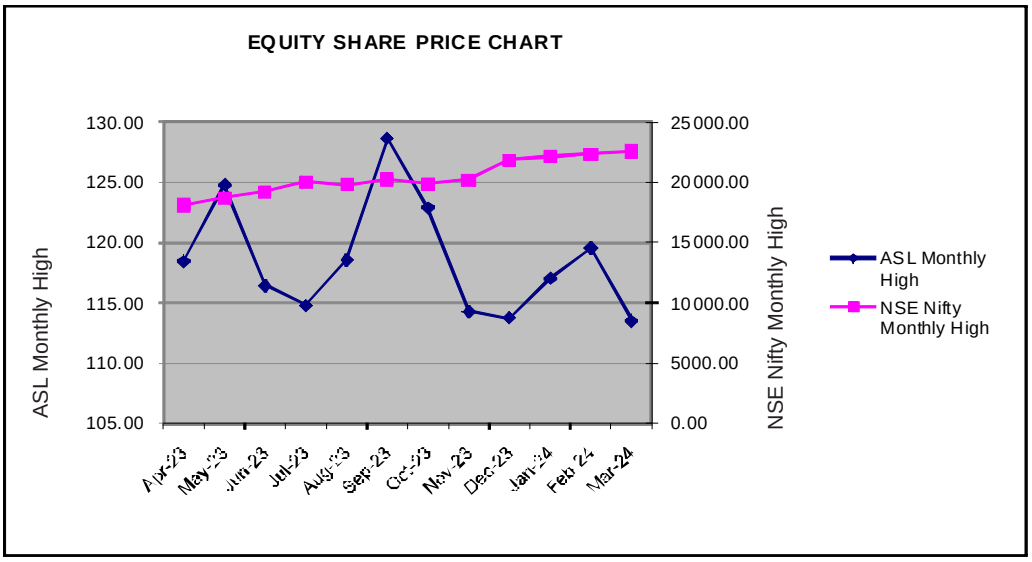
General Shareholder Information

(i)	Annual General Meeting Date & Time Venue :	:	21st September, 2024. at 3.00 P.M. Registered Office Venkatarayapuram, Tanuku - 534 215. West Godavari Dist. (A.P.)
(ii)	Financial Year	:	The Company follows April to March as its Financial Year. The results of every Quarter beginning from April are declared within the time limit prescribed by the provisions of the Listing Regulations.
(iii)	Date of book closure	:	14th September, 2024 to 21st September, 2024 (both days inclusive).
(iv)	Dividend payment date	:	26th September, 2024.
(v)	Listing on Stock Exchanges at	:	National Stock Exchange.
(vi)	Stock code	:	NSE-CODE-ANDHRSUGAR.

(vii) Stock Market Data : National Stock Exchange

Month	High	Low
	Rs.	Rs.
April, 2023	118.45	108.50
May, 2023	124.75	112.00
June, 2023	116.40	109.00
July, 2023	114.80	107.10
August, 2023	118.55	104.55
September, 2023	128.65	113.60
October, 2023	122.90	105.60
November, 2023	114.30	106.15
December, 2023	113.75	104.40
January, 2024	117.00	106.00
February, 2024	119.55	104.40
March, 2024	113.50	92.15

(viii) Performance in comparison to broad-based indices.: See chart



(ix) Registrars & Share Transfer Agents:

Company's Equity Shares are listed on National Stock Exchange with a view to provide liquidity to the Shareholders. As per the SEBI notification, the Company's Equity Shares have been compulsorily dematerialised with effect from 25th October, 2000. The Company has appointed XL Softech Systems, 3 Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500 034 as Registrars and Transfer Agents.

(x) Share Transfer System:

Effective 1.4.2019, transfer of shares of a listed Company can only be effected in dematerialised form in terms of SEBI (LODR) Regulations, 2015. Shareholders holding in shares in the certificate form are therefore requested to dematerialise their shares in their own interest. However, transfer deeds which were lodged with the Company on or before 31.3.2019 but were returned due to any deficiency, processed upon relodgement upto 31.3.2021 only. The Company obtains through its Registrars and Share Transfer Agent from a Practising Company Secretary half-yearly certificate of compliance with the Share Transfers, Transmissions and Issue of Duplicate Share certificates formalities as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files through electronic filing a copy of the said certificate with the Stock Exchange.

(xi) (a) Shareholding pattern as on 31st March, 2024

Category	No. of Shares held	% of Shareholding
Promoters	63954729	47.19
Financial Institutions, Mutual Funds and Banks	4020	0.00
FIIs / OCB's	4091148	3.02
NRIs	1405835	1.04
Bodies Corporate, Trusts and Clearing Members	9546394	7.04
HUF	3994324	2.95
Public	52538940	38.76
Total	**135535390**	**100.00**

(b) Distribution of Shareholding as on 31st March, 2024

Shareholding of Nominal value of Rs.	No. of Shareholders	% to Total	Share Amount in Rs.	% to Total
Upto 5000	39956	81.86	9530164	3.52
5001 to 10000	3503	7.18	5716984	2.11
10001 to 20000	2099	4.30	6378146	2.35
20001 to 30000	910	1.86	4683758	1.73
30001 to 40000	393	0.81	2809424	1.04
40001 to 50000	486	1.00	4636466	1.71
50001 to 100000	635	1.30	9441092	3.48
100001 onwards	829	1.70	227874746	84.06
Total	**48811**	**100.00**	**271070780**	**100.00**

(xiii) Dematerialisation of Equity Shares and liquidity:

The ISIN No. is INE715B01021. As on 31.3.2024, 71.87% of Equity Shares have been Dematerialised.

(xiv) Outstanding GDRs / ADRs / Warrants of any other Convertible Instruments, Conversion date and likely impact on equity: Nil

(xiv) Plant Locations:

1. VENKATARAYAPURAM, Tanuku, West Godavari Dist., Andhra Pradesh.
2. KOVVUR, East Godavari Dist., Andhra Pradesh.
3. SAGGONDA, Gopalapuram Mandal, East Godavari Dist. Andhra Pradesh.
4. TADUVAI, Jangareddygudem Mandal, Eluru Dist., Andhra Pradesh.
5. BHIMADOLE, Eluru.Dist., Andhra Pradesh.
6. PERECHERLA, GUNTUR, Dist., Andhra Pradesh.

Wind Power Units:

7. RAMAGIRI, Ananthapuram Dist., Andhra Pradesh.
8. (a) Kurichampatti Village, Surandai Village, Thirunalvelli District, Tamil Nadu.
   (b) Kundadam Village, Tamil Nadu.
   (c) Palladam Village, Tamil Nadu.

(xv) Address for corres-pondence for: all matters including Shares.

Registered Office:
VENKATARAYAPURAM
Tanuku - 534 215
West Godavari Dist., Andhra Pradesh
Email: investors@theandhrasugars.com

17. NON-MANDATORY / DISCRETIONARY REQUIREMENTS:

Mandatory requirements of the Listing Agreement have been complied with by the Company. Adoption of non-mandatory / Discretionary requirements under Regulations 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations as hereunder:

1. The Board

The Company has an Executive Chairman.

2. Shareholders Rights

The Quarterly and Half-Yearly Results are published in leading English Newspapers having circulation all over India and also in Telugu Newspapers circulating in the District and are also posted on the Company's website and therefore the same are not sent to the Shareholders individually.

3. Audit Qualification

There are no qualifications by the Auditors in their Report for the year ending 31st March, 2024 as per the information received from them.

18. CEO'S DECLARATION ON COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT

As provided under Regulation 34(3) and para D of Schedule V to SEBI (Listing Obligations and Disclo sure Requirments) Regulations, 2015, all the Board Members and Senior Management Personnel have affirmed the compliance with The Andhra Sugars Limited Code of Conduct for the Board of Directors and Senior Management Personnel as applicable, for the year ended 31st March, 2024.

Place: TANUKU
Date: 30.05.2024

P. NARENDRANATH CHOWDARY
Chairman and Managing Director

Independent Auditor's Certificate on Corporate Governance

To

The Members of **The Andhra Sugars Limited**

1. We have examined the compliance of the conditions of corporate governance by **The Andhra Sugars Limited** (the 'Company') for the year ended 31st March 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C,D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended("SEBI Listing Regulations").

Management's Responsibility

2. The compliance of conditions of corporate governance is the responsibility of the management along with Board of Directors, including preparation and maintenance of all relevant supporting documents and records. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure the compliance with the conditions of corporate governance as stipulated in the SEBI Listing Regulations.

Auditors' Responsibility

3. Pursuant to the requirements of Listing Regulations, our responsibility is limited to examining the procedures and implementation thereof, adopted by the company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.
4. We have examined the books of accounts and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company
5. We have examined the relevant records of the company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'),the Standards on Auditing specified under Section 143(10) of the Companies Act,2013,in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the standard on Quality Control (SQC) 1, Quality Control for Firms that performs Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management. We certify that the company has compiled with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations during the year ended 31st March,2024 and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, as amended, except compliance with Regulation 17(1A) of the LODR, missing of justification of appointment in the explanatory statement regarding the attainment of age of 75 years of one of the Independent Directors for which National Stock Exchange imposed fine to the extent of Rs. 3,98,840/-.
8. We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Brahmayya & Co.**
Chartered Accountants
FirmRegistrationNo:000513S

T.V Ramana
Partner
Membership No 200523
UDIN: 24200523BKBFQI1502

Place: Tanuku
Date:30th May 2024

MANAGEMENT DISCUSSION AND ANALYSIS

The Business Operations of the Company are into Sugar, Chloro-Alkali, Chemicals, Pharma and Power

SUGAR:

Sugar Industry is an important Agro-based Industry that impact the rural livelihood of 50 Million farmers and around 5 lakh workers directly employed in Sugar Mills. This also generates indirect employment like transport services, trade servicing of machinery and supply of Agricultural inputs.

Sugar Industry continues to be in a difficult situation that has culminated into a crisis. The Cane Pricing Policy of the Central and State Governments without linking to the Sugar price has been detrimental to the financial health of the Sugar Industry. This has made many Sugar Mills sick in view of the mounting arrears of cane payments. In such a dismal scenario, there is an urgent need for the Government to ensure parity of cane price payable by Mills to farmers and the sale price realisation to the Mills which would enable the Mills to ensure prompt payment to the farmers without any arrears. Further, the land available for planting Sugarcane crops is coming down year by year due to the low yield of Sugarcane per hectare and also in view of farmers opting to grow other crops where they can get a quick realisation of cash. The high cost of production, especially increasing labour cost and the un-scientific method of cane price fixation has severally impacted the financial health of the Mills.

At present the focus of the Government should be to provide incentives for development of high yielding and high sucrose content varieties of cane and to ensure that diseases and pest do not damage the Sugarcane crop. In view of the slow movement of Sugar stocks in the domestic market, there is also a need for the Government to continue export subsidies. It is welcoming that to give encouragement to Mills to step-up Ethanol production, a significant step has been taken by the Government permitting production of Ethanol directly from Sugarcane juice. This will facilitate the Mills in creating new Ethanol capacities. This would also give impetus to the Government's Ethanol Fuel Blending Programme. However, it is important that the price paid by Oil Manufacturing Companies matches the efforts and cost of production of Ethanol.

Sugar Mills are not even able to recover Fair Remunerative Price, fixed by Government of India. This is making it difficult for Sugar Mills to meet the cane payment obligation. Measures such as Rural Employment Guarantee Scheme which is being offered by the Government of India requires to be introduced for cane harvesting labour also to be helpful to the cane growers. Arranging Awareness Programmes by State and Central Governments is very much needed to motivate the Cane Growers to realise the benefits of Mechanisation in Sugarcane farming, good ratoon crop management and adopting of other new agricultural practices to improve the yield.

Considering the low availability of Cane of all the three Units put together, at present Crushing Operations are being continued at Sugar Unit – Taduvai only.

CHLOR ALKALI & CHEMICALS :

Your Company has an Integrated Chemical Complex at Saggonda manufacturing Caustic Soda, Chlorine and other Allied Products. Caustic Soda Plant has a capacity of 600 TPD as on 31.03.2024. Further, for Sulphuric Acid with 500 TPD expansion commissioned and put into use on 27.04.2024.The total Capacity is 800 TPD. A 25 TPD Caustic Potash Plant is in operation at Kovvur, East Godavari District, Andhra Pradesh.

During the year 2023-24, Caustic Soda market scenario has witnessed severe fall in domestic markets, owing to the following reasons :

Increasing imports from other countries is one of the factor causing steep decline in the Market Price.

Major Industries have expanded thereby causing surplus capacity.

End users of Chloro-Alkali products have not lifted the stocks due to slow down in their operations.

With the demand being strong from the downstream and the economy reviving from the corona virus related lockdowns, price stabilization seems far away in the upcoming period.

To catch hold the flourished conditions, indigenous manufacturers have utilized production capacities at optimum level. In addition, enhanced production capacities come into existence, which lead to accumulation of stocks of co-products of Chlorine and HCL. Owing to power holiday and raw materials shortage, some of the Pharma Units as well as medium scale industrial segments reduced their production capacities by 30% to 40%. All these factors have adversely influenced domestic manufacturers in terms of disposal of Chlorine and HCL.

Power which is a major input for the production of Caustic Soda is required to be available at an economical price. The high cost of Power is always a matter of concern and there is a need for the Government to classify this Industry under “Energy Intensive Industry” in order to get the benefit of availing Power at a concession rate.

Despite the market constraints are prevailed, consequent upon long lasting association, your Company has been getting consistent support from the bulk Customers and Traders who have been honoring their off takes. This has given an advantage to your Company to produce Caustic Soda as per the Production and Marketing Plans perceived.

PHARMA (ASPIRIN & SALICYLIC ACID) :

In the year 2018-19 there was a great amount of consolidation in the number of manufacturers of Aspirin formulations at the premium end, with the brands of Novartis, Sandoz and Pfizer all being consolidated under one single umbrella of GSK Consumer Health. And the year 2022 saw GSK bifurcating and merging its Pharmaceutical business into HELEON Group of Companies, Headquartered in the UK. Moving forward we expect to restart the US business of Haleon (earlier Novartis/GSK) by the end of 2023, and also get approved by prospective new customers in the US for supply of our Aspirin Starch Granules along with Aspirin Crystals. Their usage is around 1,500 MT per annum. With this, export volumes are likely to increase for 2024-25.

We continue to work on to increase the Global business particularly in Regulatory Markets, as our Aspirin Plant is meeting the international standards under the current Good Manufacturing Practices (cGMP) and approval from USFDA, EDQM and TGA, our clientele has increased in recent years because of the availability of regulatory documents facilitating our customers to register their end products in respective markets. These are to get results in coming years with increased commercial value.

Meanwhile, indigenous business is continuing which is currently helping in reducing the gap of decreased export sales.

We manufacture various grades of Salicylic Acid and Sodium Salicylate. During the year new Salicylic Acid Plant of 2640 TPA has been successfully commissioned and put into commercial production from 27.03.2024.

The focus is on Cost competency with better quality in the coming years and to widen our Overseas and Indigenous client base.

POWER:

Your Company operates Chlor Alkali Plants which are Power Intensive with Power being a major input cost. Therefore, it is essential for your Company to ensure the availability of quantity and quality of Power to be self-sufficient in production and remain competitive. Keeping this in view, your Company established a 33 MW Captive Generation Thermal Plant at Saggonda. This is in addition to Solar Power Plant in operation at Kovvur. These two Plants will ensure adequate Power for Chemical Plants. Apart from this, the Company as a Shareholder avails Power from Andhra Pradesh Gas Power Corporation Limited (APGPCL), a Gas based Power Generation Company. The Power availed from this source is cheaper compared to State Electricity Board Power. From October, 2022 onwards there was no allocation of Natural Gas to APGPCL which resulted in the operations of APGPCL came to hault. The Company also opts to avail Open Access Power to ensure that the Power is obtained at an economical rate. This would facilitate in augmenting the Power requirements of Chemical Plants.

INTERNAL CONTROL SYSTEM

Management and Audit Committee, regularly reviews the financial and operating controls of the various Units. The Internal Control System of your Company is commensurate with its size and nature of business.

As per the provisions of the Companies Act, 2013 the Statutory Auditors have annexed a Report on Internal Control System to the Independent Auditors Report pertaining to Financial Year 2023-24.

SEGMENT-WISE PERFORMANCE

Segment-wise performance has been given separately vide Annexure – II of Group Consolidated Accounts.

Details of Significant changes in key financial ratios:

Details of Significant changes in key financial ratios:

Ratio	2023-24	2022-23	Change %	Explanation for change
1) Debtors Turnover	8.18	8.94	8.50	--
2) Inventory Turnover	3.44	4.21	18.29	--
3) Interest Coverage Ratio	64.18	85.97	25.35	Lower Profitability
4) Current Ratio	4.12	4.14	0.48	--
5) Debt Equity Ratio	0.00	0.03	100.00	There is no Debt
6) Operating Profit Margin (%)	12.34	21.22	41.85	Lower Profitability on Account of Market Condtions
7) Net Profit Margin (%)	4.56	11.98	61.94	Lower Profitability on Account of Market Condtions

Details of change in Return on Net worth:

Ratio	2023-24	2022-23	Change %	Explanation for change
Return on Net Worth.	3.77%	13.53%	72.14%	Due to reduction in Profits on account of Lower realizations based on Market Conditions.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Your Company has earned a Gross Profit of Rs.137.08 Crores (before interest and depreciation) against Rs.308.11 Crores (before interest and depreciation) in last year. The main reason for the decrease in profitability is fall in the selling prices of Chloro-Alkali and Chemical Products.

The gross Fixed Assets of your Company as on 31.3.2024 is Rs.1167.63 Crores compared to Rs.1008.93 Crores during the previous year 2022-23. Your Company has a net worth of Rs. 1383.35 Crores.

As on 31.03.2024 the Fund based working capital limits is Rs.78 Crores and Non-fund based working capital limits is Rs.47.10 Crores.

HUMAN RESOURCE DEVELOPMENT / INDUSTRIAL RELATIONS

Your Company continuously reviews and monitors its manpower requirements to ensure that it has human skills commensurate with its needs. Industrial relations continued to be cordial. As on 31.3.2024 your Company's employee's strength stands at 2,193.

ANNEXURE – I TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31-03-2024

Statement showing particulars of employees of the Company as required
under Section 197 of the Companies Act, 2013, read with Companies (Appointment and Remuneration)
Rules, 2014 as amended and forming part of Report of the Board of Directors for the period from 01-04-2023 to 31-03-2024.

Sl. No.	Name	Designation	Qualification	Experience (Years)	Date of commencement of employment in the Company	Gross Remuneration Rs.	Age (Years)	Particulars of Last Employment (Name of the Concern, Designation and Period)
1)	**Sri P. Narendranath Chowdary**	Chairman and Managing Director	B.Sc.	57	12-01-1976	2,15,95,706	76	Director, The Andhra Sugars Ltd., 8 Years
2)	Sri Mullapudi Narendranath	Joint Managing Director	B.Sc., (Ag.)	50	01-01-1998	1,37,91,280	75	Managing Director Sree Satyanarayana Spinning Mills Ltd., Tanuku. 24 Years
3)	Sri Mullapudi Thimmaraja	Joint Managing Director	B.Tech.,M.B.A.(Florida)	49	01-08-1978	1,37,91,280	73	Director The Andhra Sugars Ltd., 2**1/2** Years
4)	Sri P. Achuta Ramayya	Joint Managing Director	B.Com.,M.B.A.(New York)	41	01-08-1983	1,37,01,281	69	First Appointment
5)	Sri P.S.R.V.K. Ranga Rao	Executive Director	B.Com.	25	01-05-1999	72,70,468	54	Director The Andhra Sugars Ltd., 1**1/2** Years

1) Gross remuneration includes Salary, Commission on profits, House rent allowance, Company's contribution to Provident Fund, Superannuation Fund, Gratuity Fund, Reimbursement of Medical Expenses, Personal Accident Insurance, Membership Fees to Clubs as may be applicable.

2) The Appointments are governed by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

ANNEXURE – II

Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A) The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year and the percentage increase/(decrease) in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year.

Name of Directors and Key Managerial Personnel	Designation	Ratio of Remuneration to Median Remuneration of all Employees	Increase / Decrese in Remuneration over Last Year (%)
Sri P. Narendranath Chowdary	Executive Director	68.23 :1	(72.16)
Sri Mullapudi Narendranath	Executive Director	43.57 : 1	(72.03)
Sri Mullapudi Thimmaraja	Executive Director	43.57 : 1	(72.03)
Sri P. Achuta Ramayya	Executive Director	43.29 : 1	(72.13)
Sri P. S. R. V. K. Ranga Rao	Executive Director	22.97 : 1	(69.27)
Sri P.V.S. Viswanadha Kumar	VP (Finance) & Addl. Secretary (CFO)	24.90 : 1	9.63

B) The percentage increase / (decrease) in the median remuneration of Employees in the Financial Year and the average percentage increase already made in the salaries of Employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentage increase in the Managerial Remuneration and justification thereby and point out if there are any exceptional circumstances for increase in Managerial Remuneration.

Compared to 2022-23, the figures for 2023-24 reflect that.

a. Median remuneration of Employees – Increased by 3.79%

b. Average remuneration of Employees – Increased by 4.99%

c. Average remuneration of Employees excluding Key Managerial Personnel (KMPs) – Increased by 4.99%.

d. Remuneration of KMPs (CFO & CS) – increased by 9.63%

e. Remuneration of Whole-time Directors decreased by 71.83% due to decrease in Commission based on profitability.

C) The number of Permanent Employees as on 31st March, 2024 was 2,193.

D) Remuneration of Directors, KMPs and other Employees is in accordance with the Company's Remuneration Policy.

Annexure –III to Directors' Report for the year ended 31.03.2024.

Information pursuant to Section 134 of the Companies Act, 2013 read with rule 8(3) of Companies (Accounts) Rules, 2014.

A. Conservation of Energy:

1. Steps taken or impact on Conservation of Energy

Steam Audit is carried out to minimize the Steam Losses in Steam Distribution system from Boilers to Chemical Process Plants at Tanuku. Energy Efficient IE2 Motors were installed at the New Salicylic Acid Plant equipment for Electrical Energy conservation. In respect of Chemical Plants at Tanuku, some of the low Energy Efficiency (IE1) Motors were replaced with high Energy Efficiency (IE2) Motors for Electrical Energy conservation.

Membranes from time to time have been replaced at Caustic Soda Plant to maintain specific Power Consumption uniformly.

2. The steps taken by the Company for utilizing alternate sources of energy - NIL

3. The capital investment on Energy Conservation Equipment. - Rs1760.86 Lakhs.

B. Technology Absorption:

1. Efforts made towards Technology Absorption:

A) Technology absorbed from WAYBRO Pty Ltd. of Australia for fine tuning of our cane harvesters.

B) Flux Compensated Magnetic Amplifier (FCMA) Soft Starters (6 no's) were provided to New Salicylic Acid Plant's Auto Claves Cage Induction Motors' instead of Variable Frequency Drives' (VFD) for the Motor starting purpose.

C) **Installation of Lamella Juice Clarifier**

By using Lamella Juice Clarifier, the juice retention time has been brought down from 37 minutes **to** 7 minutes without compromising juice quality. Low retention time not only reduced inversion loss, but also reduced heat loss in the clarifier, ultimately a more energy efficiency equipment. Under R & D programme the Lamella Juice Clarifier was built, installed, and put to use. Fine tuning is continuing. Results are encouraging and promising.

D) **Installation of True Seed Pan**

The object of the True Seed Pan is to make better quality seed for B & C massecuites and for good control of crystallization process to minimize sugar losses and minimize conglomeration and to improve sugar quality. Under our R & D Programme a True Seed Pan of 30 MT Capacity was designed, built, erected, and commissioned at our Sugar Unit-II, Taduvai. Pan Boiling is fast and vigorous. Grain is uniform and free from joints. Fine tuning is continuing. Results are encouraging.

E) We are upgrading the Electrolysers from time to time using the best available technology.

2. Benefits derived like product improvement, cost reduction, product development or import substitution:

A) Improved the stability, output, chopper blade life, clean cut of sugarcane billets and increased halftrack contact area enhanced the efficiency of the Cane Harvester.

B) Variable Frequency Drive Starter will have Electronic PCB cards due to which often troubles are occurring. Whereas FCMA Soft Starter will not have electronic PCB Cards. Due to no electronic PCB Cards presence in FCMA Soft Starter, Repairs charges will be decreased. Hence, Electrical maintenance cost can be decreased.

C) **Lemalla Juice Clarifier**

i) Lemalla Juice Clarifier performance was good.

ii) Clear Juice outlet temperature is around 1^0C higher compared to LLT Clarifier it indicates reduction in heat loss.

D) **True Seed Pan**

I) Pan boiling was fast and vigorous.

II) Grain was uniform and free from joints and quality of grain improved.

III) True Seed performance was good.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)

Sl. No.	Particulars	Results
a.	The details of Technology imported	New Chopper drums & halftrack Design & Drawings were supplied by WAYBRO Pty Ltd. From Australia.
b.	The year of import	**2023-24**
c.	Whether the Technology been fully absorbed	• Yes. Contributed to improvement of Cane Harvester in the following areas:· • Improved stability & output.· • Increased chopper blade life. • Clean cut of sugarcane billets Increased halftrack contact area helped in better Harvester stability.
d.	If not fully absorbed, areas, where absorption has not taken place and the reasons thereof	N.A

4. The expenditure incurred on Research and Development.

a) Capital Expenditure	2.50 Lakhs
b) Revenue Expenditure	522.56 Lakhs
TOTAL:	525.06 Lakhs

C. Foreign Exchange Earnings and outgo:
(Rs. In akhs)

a) Used (Rs. in lakhs)	
i) Revenue Account	**49.13**
ii) Know-how fee and Service	
b) Earned (Rs. In lakhs)	
On FOB basis	**545.61**
c) Bank Charges	**1.01**
d) Foreign Tour	**50.24**
e) Others	**12.04**

Annexure -IV

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

(Rs. in Lakhs)

1. Name of the Subsidiary	JOCIL Ltd.	The Andhra Farm Chemicals Corporation Ltd.	Hindustan Allied Chemicals Ltd.
2 The date since when subsidiarywas acquired	27-10-1998	29-11-1980	15-10-1971
3 Reporting period for the subsidiary	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024
4 Share capital	888.16	45.00	10.63
5 Reserves and surplus	20169.77	33.04	1195.77
6 Total assets	27870.07	112.74	1207.64
7 Total Liabilities	6812.14	34.71	1.24
8 Investments	871.07	—	—
9 Turnover	75319.59	—	—
10 Profit before taxation	264.65	-0.91	70.07
11 Provision for taxation	91.92	0.04	17.64
12 Profit after taxation	172.73	-0.95	52.43
13 Proposed Dividend	Rs.1.50/- per share	—	—
14 Extent of shareholding (in percentage)	55.02%	77.35%	76.82%

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associates or Joint Ventures	The Andhra Petrochemicals Ltd.
1.	**Latest audited Balance Sheet Date**	31-03-2024
2.	**Date on which the Associate or Joint Venture was associated or acquired**	14-08-2014
3.	**Shares of Associate or Joint Ventures held by the company on the year end**	
	No.s	29094594
	Amount of Investment in Associates or Joint Venture	Rs.3783.49 Lakhs
	Extent of Holding (in percentage)	34.23%
4.	**Description of how there is significant influence**	Associate Company
5.	**Reason why the associate/joint venture is not consolidated**	Not Applicable
6.	**Networth attributable to shareholding as per latest audited Balance Sheet**	Rs.19021.00 Lakhs
7.	**Profit or Loss for the year**	Rs.6340.47 Lakhs
	i. Considered in Consolidation	Rs.2170.34 Lakhs
	ii. Not Considered in Consolidation	Not Applicable

ANNEXURE-V

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Justification for entering into such contracts or arrangements or transactions

(f) Date(s) of approval by the Board:

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

TANUKU
30.05.2024

P. NARENDRANATH CHOWDARY
Chairman and Managing Director

[Annexure -VI]

Format For The Annual Report on CSR Activities to be Included in the Board's Report For Financial Year Commencing on or After 1st Day of April, 2020

1. Brief outline on CSR Policy of the Company.

   Your Company is dedicated to the betterment of the Rural Masses in the areas of our operations. Way back in the 1950s, well before there was the thought of "Corporate Social Responsibility" your Company took up these activities. Realising that Health and Education are vital for the improvement of the quality of human life your Company helped build a Medical College at Kakinada to produce the Doctors needed for rural healthcare and followed this up with helping in setting up a modern Hospital at Tanuku providing Cardiac, Opthalmology, Orthopedic, Obstetrics, Gynecological and Dental Care. Your Company helped to provide education by helping in setting up two Schools and a Polytechnic and helped in setting up a modern Library and a Cultural Centre with a 1000 seat Indoor Auditorium and an Outdoor Auditorium.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sri P. Narendranath Chowdary	Chairman	2	2
2.	Sri Mullapudi Thimmaraja	Member	2	--
3.	Sri V.S. Raju	Member	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company with the CSR Policy.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) -NA-

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sl. No.	Financial Year	Amount available for set-off from preceding Financial Years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs)
1.	2021-22	NIL	3,21,447
2.	2022-23	3,21,447	26,93,997
3.	2023-24	26,93,997	1,36,159

6. Average net profit of the company as per section 135(5): Rs. 1,88,57,64,427/-

7. (a) Two percent of average net profit of the company as per section 135(5) : Rs.3,77,15,289/-

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL

   (c) Amount required to be set off for the financial year, if any: Rs.26,93,997/-

   (d) Total CSR obligation for the financial year (7a+7b-7c):Rs.3,50,21,292/-

8. (a) CSR amount spent for the financial year: Rs. 3,51,57,451/-

Total Amount Spent for the Financial Year (in Rs.) 2023-24	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs.3,51,57,451/-	NIL	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(b) Details of Corporate Social Responsibility amount spent against ongoing projects for the Financial Year : NIL

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial 1 Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number
						- NA -						

(c) Details of CSR amount spent for the financial year: 2023-24

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project.**	**Item from the list of activities in Schedule VII to the Act.**	**Local area (Yes/No).**	**Location of the project.**		**Amount spent for the project (in Rs.).**	**Mode of implementation - Direct (Yes/No).**	**Mode of Implementation - Through Implementing Agency**	
				State	**District**			**Name**	**CSR Registration Number**
1	Providing Health Care Activities	Health Care	Yes	A.P	West Godavari	2,50,00,000	NO	Sree Mullapudi Venkatarayudu Memorial Medical Trust, Venkatarayapuram	CSR00006765
2	Developing Municipal Park	Environmental	Yes	A.P	West Godavari	32,13,117	Yes	Spent by Company Directly	
3	Public Drinking Water maintenance	Safe Drinking Water	Yes	A.P	West Godavari	3,21,292	Yes	Spent by Company Directly	
4	Augmenting of Drinking Water System	Safe Drinking Water	Yes	A.P	East Godavari	10,00,000	NO	Through State Government	
5	Trauma Care Centre at Bhimadole	Health Care	Yes	A.P	Eluru	10,00,000	NO	Through State Government	
6	Mortuary Rack type Freezer	Health Care	Yes	A.P	West Godavari	10,00,000	NO	Through State Government	
7	Infrastructure Development	Education	Yes	A.P	West Godavari	33,50,000	NO	Sree Mullapudi Venkataraya Memorial Polytechnic, Tanuku	CSR00069449
	TOTAL:					3,51,57,451			

(d) Amount spent in Administrative Overheads : NIL

(e) Amount spent on Impact Assessment, if applicable : N.A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) } Details given below

(g) Excess amount for set off, if any }

Sl.No.	Particulars	Amount in (Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	3,50,21,292
(ii)	Total amount spent for the Financial Year	3,51,57,451
(iii)	Excess amount spent for the financial year [(ii)-(i)]	136159
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	136159

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2020-21	NIL					NIL
2.	2021-22	NIL					NIL
3.	2022-23	NIL					NIL
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed / Ongoing.
1.				NIL				
2.				NIL				
3.				NIL				
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

Not Applicable

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not Applicable**

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee)	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members of
The Andhra Sugars Limited
Venkatarayapuram, Tanuku,
West Godavari District,
Andhra Pradesh - 534215

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The Andhra Sugars Limited** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification of the The Andhra Sugars Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives dsuring the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 and made available to us, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(v) Other laws applicable specifically to the Company, namely:

(a) Sugarcane Control Order, 1966

(b) Sugar Cess Act, 1982

(c) Sugar Development Fund Act, 1982

(d) The Andhra Pradesh Sugarcane (Regulation of Supply & Purchase) Act, 1961

(e) The Hazardous Wastes (Management, Handling and Transboundary Movement) Rule, 2008

(f) Drugs & Cosmetics Act, 2002 and rules made thereunder

(g) Legal Metrology Act, 2009 and rules made thereunder

(h) Arms Act and Rules, 1962

(i) Andhra Pradesh Electricity Act

(j) The Environmental Protection Act, 1986

(k) The Indian Electricity Act

(l) Indian Explosives Act

(m) Petroleum Act

(n) The Indian Telegraph Act

(o) Andhra Pradesh Petroleum Products Order, 1980

(p) The Andhra Pradesh Panchayat Raj Act, 1994

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

We report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above.

We further report that, there were no events / actions in pursuance of:

(a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021:

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(f) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; and

(g) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

We further report that:

The compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and

a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the Meetings, duly recorded and signed by the Chairman, majority decision is carried through while the Members' views are captured and recorded as part of the Minutes

We further report that based on the review of the compliance mechanism established by the company and on the basis of Compliance certificate(s) issued by various departments and taken on record by the Board of Directors at their meetings, we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

We further report that, during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having major bearing on the Company's affairs.

For NEKKANTI S.R.V.V.S. NARAYANA & CO.
Company Secretaries
ICSI Unique Code: S2009AP122301

Date: 22nd May, 2024
Place: Hyderabad

(NEKKANTI S.R.V.V.S. NARAYANA)
Proprietor
M.No.F7157, C.P.No.7839,
P.R. No.1709/2022
UDIN: **F007157F000424365**

Note:

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integralpart of this report.

ANNEXURE – A

To
The Members of
The Andhra Sugars Limited
Venkatarayapuram, Tanuku,
West Godavari District,
Andhra Pradesh - 534215

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company.Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and for which we relied on the report of statutory auditor.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For NEKKANTI S.R.V.V.S. NARAYANA & CO.
Company Secretaries
ICSI Unique Code: S2009AP122301

Date : 22nd May, 2024
Place : Hyderabad

(NEKKANTI S.R.V.V.S. NARAYANA)
Proprietor
M.No.F7157, C.P.No.7839,
P.R. No.1709/2022

SECRETARIAL COMPLIANCE REPORT OF M/S. THE ANDHRA SUGARS LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2024

We have examined:

(a) all the documents and records made available to us and explanation provided by M/s. The Andhra Sugars Limited having CIN L15420AP1947PLC000326 and having registered office at Venkatarayapuram, Tanuku, West Godavari District, Andhra Pradesh - 534215 ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, including: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(there were no events requiring compliance during the Review Period)**;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(there were no events requiring compliance during the Review Period)**;

(e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; (**there were no events requiring compliance during the Review Period**);

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**there were no events requiring compliance during the Review Period**);

(g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:

Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Pursuant to Regulation 17(1A) of the LODR, the listed entity is required to pass special resolution for appointment / continuation of any non-executive director who has attained the age of seventy five years and in such case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person
Regulation / Circular No.	17 (1A)
Deviations	The Company has appointed Dr. Dasari Manjulatha as Independent Director w.e.f. 26.09.2019 for a period of five years by passing a special resolution by not mentioning her age and she has attained the age of 75 years on 08.04.2023.
Action taken by	NSE
Type of Action	Fine
Details of violation	The Company has appointed Dr. Dasari Manjulatha as Independent Director w.e.f. 26.09.2019 and she has attained the age of 75 years on 08.04.2023.
Fine Amount	Rs.1,66,000 vide letter dated.21.08.2023 and Rs.1,72,000/- vide letter dated 21.11.2023.
Observations / Remarks of the Practising Company Secretary	The Company has passed special resolution for appointment of Dr. Dasari Manjulatha as an independent director on 26.09.2019, but justification for her appointment / continuation of her directorship even after attaining the age of 75 years is missed in the explanatory statement.
Management Response	There is no non-compliance as the appointment of Dr. Dasari Manjulatha was done by passing special resolution passed at the AGM held on 26th September, 2019.
Remarks	The Company has paid the said fine under protest and submitted request for waiver of the fine. The said request is pending with the stock exchange.

(a) The listed entity has taken the following actions to comply with the observations made in previous reports.

Observations / Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Not applicable during the reporting period
Observations made in the secretarial compliance report for the year ended 31.03.2024	
Compliance Requirement (Regulations / circulars / Guidelines including Specific clause)	
Details of violation / Deviations and Actions taken / Penalty imposed, if any, on the listed entity	
Remedial actions, if any, taken by the listed entity	
Comments of the PCS on the actions taken by the listed entity	

We hereby report that, during the Review Period, the compliance status of the listed entity is appended as below:

Sl.No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations / Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable	**Yes**	
2.	**Adoption and timely updation of the Policies:**· • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity · • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI	**Yes**	
3.	**Maintenance and disclosures on Website:** · • The Listed entity is maintaining a functional website · • Timely dissemination of the documents/ information under a separate section on the website · • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	**Yes**	
4.	**Disqualification of Director:** None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	**Yes**	
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	**Yes**	
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	**Yes**	
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	**Yes**	
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	**Yes**	
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	**Yes**	

10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	**Yes**	
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder **However, NSE has imposed a fine of Rs.1,66,000/- (Rupees one lakh Sixty Six thousand) vide its letter dated 21st August, 2023 and Rs. 1,72,000/- (Rupees one lakh Seventy Two thousand) vide its letter dated 21st November, 2023 for non-compliance of Regulation 17 (1A) of SEBI (LODR) Regulations 2015. The Company has paid the said fine under protest and as per the contention of the Company, it has not committed any non-compliance with the applicable regulations and filed waiver request with the Stock Exchange and the said request is pending with the Stock Exchange.**	**Yes**	The Company has passed special resolution for appointment of Dr.Dasari Manjulatha as an independent directoron 26.09.2019, but justification for her appointment / continuation of her directorship even after attaining the age of 75 years is missed in the explanatory statement.
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	**Yes**	
13.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	**Yes**	

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For NEKKANTI S.R.V.V.S. NARAYANA & CO.
Company Secretaries
ICSI Unique Code: S2009AP122301

Date : 22nd May, 2024
Place : Hyderabad

(NEKKANTI S.R.V.V.S. NARAYANA)
Proprietor
M.No.F7157, C.P.No.7839
P.R. No.1709/2022
ICSI UDIN: **F007157F000424343**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
The Andhra Sugars Limited
Venkatarayapuram, Tanuku,
West Godavari District,
Andhra Pradesh - 534215

We have examined the following documents:

i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');

ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents')

as submitted by the Directors of **The Andhra Sugars Limited,** having CIN L15420AP1947PLC000326 and having registered office at Venkatarayapuram, Tanuku, West Godavari District, Andhra Pradesh - 534215 to the Board of Directors of the Company ('the Board') for the financial year 2023-24 and relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (LODR) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorised representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the financial year ended 31st March, 2024, have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Pendyala Narendranath Chowdary	00015764	12th January, 1976
2.	Mullapudi Narendranath	00016764	1st January, 2008
3.	Mullapudi Thimmaraja	00016711	1st August, 1978
4.	Pendyala Achuta Ramayya	00015065	1st April, 2012
5.	Pendyala Sreeramachandra Venkata Krishna Ranga Rao	00015795	1st May, 2009
6.	Vuppalapati Sitarama Raju	00101405	29th October, 2003
7.	Dasari Manjulatha	02788338	28th July, 2014
8.	Parvataneni Venkateswara Rao	06387165	26th April, 2021
9.	Devarakonda Lakshmiparthasarathy Bhasker	02425993	9th August, 2023
10.	Sree Venkateshwara Prasad Gottipati	08797795	9th August, 2023

Note: Mr. Pamidi Kotaiah having DIN: 00038420 and Mr. Popuri Adeyya Chowdary having DIN: 02936505 were ceased as Directors of the Company with effect from 25th September, 2023 due to complétion of their tenture.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the financial year ended 31st March, 2024.

For NEKKANTI S.R.V.V.S. NARAYANA & CO.
Company Secretaries
ICSI Unique Code: S2009AP122301

Date : 22nd May, 2024
Place : Hyderabad

(NEKKANTI S.R.V.V.S. NARAYANA)
Proprietor
M.No.F7157, C.P.No.7839 P.R. No.1709/2022
ICSI UDIN: **F007157F000424475**

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT FOR THE YEAR 2023-24

SECTION A : GENERAL DISCLOSURES

I. Details of the listed entity

Sl. No.	Particulars	Response
1	Corporate Identity Number (CIN) of the Listed Entity:	L15420AP1947PLC000326
2	Name of the Listed Entity:	THE ANDHRA SUGARS LIMITED (ASL)
3	Year of incorporation	1947
4	Registered office address Corporate address	VENKATARAYAPURAM, TANUKU-534215, WEST GODAVARI DISTRICT
5	E-mail:	-do-
6	Telephone:	Info.tnk@theandhrasugars.com
7	Website	08819-224911
8	Financial year for which reporting is being done	www.theandhrasugars.com
9	Name of the Stock Exchange (s) where shares are listed:	2023-24
10	Paid-up Capital	National Stock Exchange
11	Name and contact details (telephone, email address)	Rs. 271070780
12	of the person who may be contacted in case of any queries on the BRSR report:	P.V.S Viswanadha Kumar,Vice President (Finance) & Addl. Secretary, The Andhra Sugars Limited,Tanuku-534215. Ph. 08819-224187Email: investors@theandhrasugars.com
13	Reporting boundary	The disclosures under this report are made on Standalone basis, unless otherwise specified.
14	Name of assurance provider	Not Applicable.
15	Type of assurance obtained	Not Applicable.

II. Products / services

16. Details of business activities *(accounting for 90% of the turnover):*

S.No	DescriptionofMain Activity	Description of BusinessActivity	% of Trnover of the entity
1.	Chlor- Alkali	Manufacturing and Sale of Caustic Soda, Caustic Potash, and their bye products	61.50%
2.	Sugar	Manufacturing and Sale of Sugar and its bye products	13.67%
3	Industrial Chemicals	Manufacturing and Sale of various Industrial Chemicals	13.24%
4	Aspirin	Manufacturing and Sale of Aspirin, Salicylic Acid	3.60%

17. Products / Services sold by the entity *(accounting for 90% of the entity's Turnover):*

S.No.	Product / Service	NIC Code	%of total Turnover contributed
1	Caustic Soda	20129	46.90%
2	Sulphuric Acid	20129	7.63%
3	Sugar	15421	13.67%
4	Caustic Potash	20129	3.32%
5	Sodium Hypochlorite	20129	3.92%
6	Potassium Carbonate	20129	2.75%
7	Industrial Alcohol & Ethanol	11019	2.86%
8	Aspirin	21001	3.60%
9	Poly Aluminum Chloride	20129	3.17%
10	HTPB	20129	1.52%
11	HCL	20129	2.32%

III. Operations

18. Number of locations where plants and / or operations / offices of the entity are situated:

Location	Number of Locations / Plants	Number of Locations / Offices	Total
National	The operations of the Company are located at 7 locations in the State of Andhra Pradesh and at 3 Locations in the State of Tamil Nadu(Wind Generation).	ASL is having 2 Offices at plant locations in Andhra Pradesh and 2 other offices at Hyderabad and New Delhi	12
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Location	Number
National (No.of States)	13
International (No.of Countries)	12

b. What is the contribution of exports as a percentage of the total turnover of the entity **0.48%**

c. A brief on types of customers: The Customers served by the Company for its products include mainly Chemicals and Pharmaceutical industries, Public Sector enterprises, Central and State Government institutions, dealers and retailers in India and Export of the product Aspirin to European Countries, USA and Australia.

IV. Employees

20. Details as at the end of Financial Year: 2023-24

a. Employees and workers (including differently abled):

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent(D)	590	587	99.49	3	0.51
2.	Other than Permanent(E)	83	83	100	0	0
3.	**Total employees(D+E)**	673	670	99.56	3	0.44
WORKERS						
4.	Permanent(F)	1404	1404	100	0	0
5.	Other than Permanent(G)	621	621	100	0	0
6.	**Totalworkers (F+G)**	2056	2056	100	0	0

b) Differently abled Employees and workers:

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent(D)	3	3	100	0	0
2.	Otherthan Permanent(E)	0	0	0	0	0
3.	**Total employees (D+E)**	3	3	100	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent(F)	0	0	0	0	0
5.	Otherthan permanent(G)	0	0	0	0	0
6.	**Total workers (F+G)**	0	0	0	0	0

21. Participation / Inclusion / Representation of women

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	10	2	20%
Key Management Personnel (CEO CFO & CS)	2	0	0

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2023-24 (Turnover rate in current FY)			FY 2022-23 (Turnover rate in previous FY)			FY 2021-22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	4.75%	0	4.75%	7.27%	0	7.27%	6.34%	0.15%	6.49%
Permanent Workers	4.63%	0	4.63%	6.17%	0	6.17%	5.60%	0.00%	5.60%

V) HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S.No.	Name of the holding/ subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary/ Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	JOCIL Limited	Subsidiary	55.02	No
2.	Hindustan Allied Chemicals Ltd.	Subsidiary	76.82	No
3.	The Andhra Farm Chemicals Corporation Ltd.	Subsidiary	77.35	No
4.	The Andhra Petrochemicals Ltd	Associate	33.05	No

VI. CSR Details

24. (i)Whether CSR is applicable as per section 135 of Companies Act,2013:**(Yes/No) YES**

Particulars	2023-24	2022-23
Turnover(inRs. in Lakhs)	115057.77	145291.73
Networth(inRs. In Lakhs)	138334.52	135811.57

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES:

23. Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaintis received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
		Number of complaints filed during the year	Number of com-plaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of com-plaints pending resolution at close of the year	Remarks
Communities	Yes. The Company has in place a grievance redressal mechanism / details where of are available at the website www.theandhra sugars.com. For Investors, a separate email id investors @ the andhra sugars.com is available for redressal of grievances.	0	0	None	0	0	None
Investors other than Share holders		0	0	None	0	0	None
Share holders		7	0	None	6	0	None
Employees and workers		0	0	None	0	0	None
Customers		2	0	All the complaints were resolved.	10	0	All the complaints were resolved.
Value Chain Partners		0	0	None	0	0	None
Others (Please specify)		0	0	None	0	0	None

26) Overview of the entity's material responsible business conduct issues:

As diversified enterprise, ASL continues of occasion a system-based approach to Business Risk Management. The Management of risk is embedded in the corporate strategies of developing a portfolio of world-class Businesses that best matches with organizational capability with market opportunities, focusing on building distributed leadership and succession planning processes, nurturing talent and enhancing organizational capabilities through timely developmental inputs.

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicatepositive or negative implications)
1	**Renewable Power**	Opportunity	Reduction of pollution and protection of the environment.	The company proposes for sourcing up of renewable energy like Solar, Green Hydrogen etc. that will help in reducing Gree House Gases (GHG) emissions.	Initially because of higher Capex, this will be negative but in medium to long term it will be positive.
2	**Raw material (Sugarcane availability)**	Risk	Continuous drop in the availability of Sugar Cane.	Sourcing of sugarcane produced through sustainable farming practices viz., Mechanisation of Plantation and Harvesting, Timely payment to farmers and payment of Cane price more than the FRP fixed by Govt.	Inspite of various approaches to mitigate this risk, still plantation levels are not encouraging. This might be negative in the Medium Term/ Long Term.

3	**Energy Management**	Risk & Opportunity	Power being one of the Major input for Chlor Alkali and other Segments. Availability of Quality Power at reasonable price is always a matter of concern. The company has setup Coal Based captive Power Plant for augmenting power requirements for its captive use.	To effectively manage the risks associated with energy management, the company is undertaking the following approaches: 1.Energy Efficiency efforts: Implementing energy-efficient technologies, equipment upgrades, and process optimization to minimize energy consumption. 2. To reduce reliance on non-renewable energy sources. 3. Renewable Energy Integration: Exploring and investing in renewable energy sources, such as solar and Green Hydrogen to diversify the energy mix and decrease dependence on fossil fuels.	**Risk:** Negative Financial Implications: Inefficient energy consumption can lead to higher energy costs, impacting the company's profitability. **Opportunity:** Adopting energy-efficient practices and integrating renewable energy sources can result in cost savings over the long term.
4	**Volatile Market Trends**	Risk	Prices of the Imported Raw Materials are highly volatile. Further volatility in the segments where the Company's products are sold is always a matter of concern.	To address the risks associated with volatile market trends, the company is implementing the following approach: i.e., Diversification of Customer Base and to enhance supply chain resilience and exploring various possibilities for reducing costs of Key elements such as power etc. and investing continuously in Technology advancement.	Moderate

5	**Corporate Social Responsibility**	Opportunity	The Company has been spending for the development of Education and Health Care even before CSR has been made mandatory. As a part of CSR obligation, key areas of CSR activities for the year 2022-23 include: 1. Health Care 2. Environmental Sustainability 3. Safe Drinking Water		For medium to long term, it will be positive.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

P1	Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains.
P4	Businesses should respect the interests of and be responsive towards all its stakeholders.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect and make efforts to restore the environment.
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
P8	Businesses should promote inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	https://theandhrasugars.com/ corporate-governance / poicies								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Not all the enlisted policies may extend to our value chain partners. ASL ensures that its suppliers / contractors comply with the law of the land by getting such clauses incorporated in their respective Purchase orders / contracts / agreements and their terms and conditions.								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Note * (i) The Company has adopted Safety and health policy across all its Manufacturing units. (ii) Chemicals Division at Saggonda and Aspirin Division at Tanuku have been certified for ISO 9001:2008, ISO 14001: 2018 and ISO 45001:2018 Management System. (iii) Aspirin unit of the Company has been qualified under GMP EDQM, USFDA, TGA. (iv) Major facilities have FSSAI - Food Safety and Standards Authority of India, Food Safety Systems Certification (FSSC 22000). v) BIS Certification has been obtained for the applicable products as per the Statutory and Customers requirement.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Nill								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not Applicable.								
Governance, leadership and over sight									
7. Statement by director responsible for the business responsibilityreport, highlighting ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure.	At ASL, we are extremely careful of using the right proportion of resources and caring sustainably. We have adopted the triple bottom line approach, which includes Environment, Society and Governance (ESG), to evaluate our performance and value creation. We are relentlessly looking for innovative solutions to reduce our environmental footprint and enhance sustainability into our operations.								

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Board of Directors
9. Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues ? (Yes / No). If yes, provide details.	Yes. The Company has Corporate Social Responsibility and Risk Management Committees of the Board which reviews, monitors and provides strategic direction to the Company's CSR and sustainability practices towards fulfilling its objectives. The Committees seeks to guide the Company to support creation of sustainable livelihoods together with environmental protection.

10. Details of Review of NGRBCs by the Company:

Subject for Review	**Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee**									**Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)**							
	P 1	**P 2**	**P 3**	**P 4**	**P 5**	**P 6**	**P 7**	**P 8**	**P 9**	**P 1**	**P 2**	**P 3**	**P 5**	**P 6**	**P 7**	**P 8**	**P 9**
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	A	A	A	A	A	A	A	A
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Q	Q	Q	Q	Q	Q	Q	Q

11. Independent assessment / evaluation of the working of its policies by an external agency:

Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	**P 1**	**P 2**	**P 3**	**P 4**	**P 5**	**P 6**	**P 7**
	ASL has not carried any assessment or evaluation of the working of its policies by any external agency. However, the internal mechanism is in place to ensure that the policies are implemented across the Company's locations.						

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	NOT APPLICABLE							
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)								
It is planned to be done in the next financial year (Yes/No)								
Any other reason (please specify)								

SECTION -C : PRINCIPLE WISE PERFORMANCE DISCLOSURE:

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to filet his report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE- 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

1. Percentage coverage byt raining and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors (BOD)	10	The Directors of the Company are briefed on the sustainability initiatives of the Company from time to time. The Directors are also updated on changes/developments in the domestic/ global corporate and industry scenario including those pertaining to statutes/legislation & economic environment and on matters affecting the Company, to enable them to take well informed and timely decisions. The Company periodically updates and familiarises employees on the following: 1. ASL's Code of Conduct which covers aspects such as Corporate Governance, Ethical Business conduct etc. 2. Whistle blower Policy of the Company. 3. Sustainability and EHS Policies of the Company.	100%

Key Managerial Personnel (KMP)	1	The Company periodically updates and familiarises employees on the following: 1. ASL's Code of Conduct which covers aspects such as Corporate Governance, Ethical Business conduct etc. 2. Whistle blower Policy of the Company. 3. Sustainability and EHS Policies of the Company.	100%
Employees other than Bod and KMPs.	473	1.ASL's Code of Conduct which covers aspects such as Corporate Governance, Ethical Business conduct etc. 2.Whistle blower Policy of the Company. 3.Sustainability and EHS Policies ofthe Company.	100%
Workers	2103	1.ASL's Code of Conduct which covers aspects such as Corporate Governance, Ethical Business conduct etc. 2.Whistle blower Policy of the Company. Sustainability and EHS Policies ofthe Company.	100%

Note:• Al lthe principles laid down in BRSR are covered by ASL mandatory training and Employees Code of Conduct, which is adhered to by all employees.

- Familiarization programs covering the applicable principles were held and attended by all respective committee members of the Board and/or the Board of Directors.

2. **Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings(bytheentityorbydirectors/KMPs)withregulators/lawenforcementagencies / judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

NIL

3. **Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.**

NA

4. **Does the entity have an anti-corruption or anti-bribery policy ? If yes, provide details in brief and if available,provide a web-link to the policy.**

The Company's Code of Conduct covers aspects relating to anti-corruption or anti-bribery. In terms ofthe said Code, the Company believes in conducting its business in a transparent manner and does not indulgeinbriberyorcorruption.The ASLCodeofConductcanbeaccessedontheCompany'scorporate website at: www.theandhrasugars.com.

5. **Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption**:

	FY2023 24(Current Financial Year)	FY2022-23 (PreviousFinancialYear)
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. **Details of complaints with regard to conflict of interest:**

	FY 2023-24 (Current Financial Year)		**FY 2022-23 (Previous Financial Year)**	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs.	Nil	NA	Nil	NA

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicialin stitutions, on cases of corruption and conflicts of interest.**

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

	FY 2023-24 (Current Financial Year)	**FY 2022-23 (Previous Financial Year)**
Number of days of accounts Payables	28	27

9. Open-nessof business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along - with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY2023-24 (Current Financial Year	FY 2022-23 (Previous Financial Year)
Concentration of Purchases	a.Purchases from trading houses as % of total purchases.	Details are Not available.	
	b.Number of trading houses where purchases are made from.		
	* c.Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	21.05	20.77
	b.Number of dealers/distributors to whom sales are made	31	32
	c.Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	69.75	67.45
Share of RPTs in	a.Purchases (Purchases with related parties /Total Purchases)	0.38	0.43
	b.Sales (Sales to related parties / Total Sales)	1.14	0.74
	c.Loans & advances (Loans & advances given to related parties / Total loans & advances)	0	0
	d.Investments (Investments in related parties /Total Investments made)	99.53	99.74

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	CurrentFinancialYear	PreviousFinancialYear	Details of improvements in environmental and social impacts
R& D (Capital)	0.48	NIL	Farmers have been migrating to sustainable farming practices with the Mechanized Sugar Cane Harvester.
Capex	3.20%	0.56%	

For more details on steps taken and efforts made towards conservation of energy, utilizing alternate sources of energy, technology absorption and the expenditure incurred on Research and Development, refer to the 'Disclosure on Conservation of Energy and Technology Absorption' forming part of the Report of the Board of Directors at the page no.34 & 35 of the annual report.

2. a .**Does the entity have procedures in place for sustainable sourcing ? (Yes/No) Yes**

The Company has a procedure in place for sustainable sourcing of Raw Materials, Energy, Water and Transportation. It is also increasing the usage of Alternate Fuel etc.

b.**If yes, what percentage of inputs were sourced sustainably ? 15% to 20% (approximately)**

3. Describe th eprocesses inplace to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-Waste (c) Hazardous waste and (d) other waste.

The waste generated during the process is being treated/disposed as per the directions of the Pollution Control Board. Specific waste which is required to be disposed of through Authorized Agents is being sent to them. For Hazardous waste the relevant returns are filed to the respective regulatory authorities rom time to time.

4 Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection planis in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not applicable.

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees ,including those intheir value chains.

1. Details of measures for the well-being of employees:

% of Employees covered by											
Category	**Total (a)**	**Health insurance**		**Accident insurance**		**Maternity benefits**		**Paternity Benefits**		**DayCare facilities**	
		No	**%**	**No**	**%**	**No**	**%**	**No**	**%**	**No**	**%**
Permanent Employees											
Male	587	587	100	587	100	0	0	0	0	0	0
Female	3	3	100	3	100	3	100	0		0	0
Total	**590**	**590**	**100**	**590**	**100**	**3**	**0.51**	**0**	**0**	**0**	**0**
Other than Permanent employees											
Male	83	41	49.24	41	49.40	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**83**	**41**	**40.24**	**41**	**40.24**	**0**	**0**	**0**	**0**	**0**	**0**
% of Workers covered by											
Category	**Total (a)**	**Health insurance**		**Accident insurance**		**Maternity benefits**		**Paternity Benefits**		**DayCare facilities**	
		No	**%**	**No**	**%**	**No**	**%**	**No**	**%**	**No**	**%**
Permanent workers											
Male	1404	1404	100	1404	100	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**1404**	**1404**	**100**	**1404**	**100**	**0**	**0**	**0**	**0**	**0**	**0**
Other than Permanent workers											
Male	621	78	12.56	78	12.56	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	**621**	**78**	**12.56**	**78**	**12.56**	**0**	**0**	**0**	**0**	**0**	**0**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format–

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the Company	0.58	0.42

2. Detail so fretirement benefits, for Current FY and Previous Financial Year.

	Current Financial Year			Previous Financial Year		
	No. of employees coveredas a%oftotal employees	No. of workers coveredas a%oftotal workers	Deducted and deposited with the authority	No. of employees coveredas a%oftotal employees	No. of workers coveredas a%oftotal workers	Deducted and deposited with the authority
PF	100	100	Yes	100	100	Yes
Gratuity	100	100	Yes	100	100	Yes
ESI	3.05	24.07	Yes	7.84	21.84	Yes

3. Accessibility of workplaces Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Our establishments are accessible to the differently abled.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes,the Company has a Policy.

5. Return to work and retention rates of permanent employees and workers that took parental leave?

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	None of the employees / workers availed the parental leave during the year 2023-24 NOT APPLICABLE.			
Female				
Total				

6. Is there a mechanism available to receive and redress grievances for the following categories of emloyees and worker?If yes, give details of the mechanism in brief.

Yes, ASL 's GrievanceRedressal Procedureis availableto employeesand workers. The objective of the policy is to facilitate open and structured discussion on employees' work-related grievances with the intent of ensuring that the grievance is dealt with in a fair and just manner whilst being in compliancewith the Company's policies.Further ASL's open door practices encourage an amicable and fair resolution of grievances. Employees are encouraged to first discuss the grievance with their immediate reporting authority, and attempt to arrive at a resolution before invoking a formal grievance redressal mechanism.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	No. of employees / Workers in respective category(A)	No. of employees / workers inrespective category, who are part of association (S) or Union (B)	%(B/A)	No. of employees / Workers in respective category(A)	No. of employees / workers inrespective category, who are part of association (S) or Union (B)	%(B/A)
Total permanent employees						
Male	587	587	100%	591	591	100%
Female	3	3	100%	3	3	100%
Total permanent Workers						
Male	1404	1404	100%	1423	1423	100%
Female	0	0	0%	0	0	0%

8. Details of training given to employees and workers:

Category	FY 2023-24 (Current Financial Year)					FY 2022-23 (Previous Financial Year)				
	Total (A)	On Health and safety measure		On skill up gradation		Total (D)	On Health and safety measure		On skill up gradation	
		No (B)	%(B/A)	No. (C)	%(C/A)		No (E)	%(E/D)	No. (F)	%(F/D)
Employees										
Male	587	574	97.79%	325	55.37	591	575	97.29	314	53.13
Female	3	3	100%	2	66.67	3	3	100	2	66.67
Total	590	577	97.80%	327	55.42	594	578	97.31	316	53.20
Workers										
Male	1404	1285	91.52	585	41.67	1423	1297	91.15	599	42.09
Female	0	0	0	0	0	0	0	0	0	0
Total	1404	1285	91.52	585	41.67	1423	1297	91.15	599	42.09

9. Details of performance and career development reviews of employees and worker:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Total (A)	**No.(B)**	**%(B/A)**	**Total (C)**	**No.(D**	**%(D/C)**
Employees						
Male	587	587	100%	591	591	100%
Female	3	3	100%	3	3	100%
Workers						
Male	1404	1404	100%	1423	1423	100%
Female	0	0	0%	0	0	0%

10. Health and safety management system:

a. Whether an occupational health and safety management system hasbeen implemented by the entity? ***(Yes/No).*** If yes, the coverage of such system?

Yes–The organization has been implementing IS45001 standard for Occupational Health and Safety Management System for Chemical Plants. For other plants general safety systems are being practiced in line with OHS policy of the organization.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Organization has Incident / Near Miss reporting system to address the work related hazards.

c. Whether you have processes for workers to report the work-related hazards and to remove them-selves from such risks. (Y/N)

Yes. Periodical trainings have been given in this regard and work permit system is being implemented.

d. Do the employees / worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes

11. Details of safety relatedincidents, in the following format:

Safety Incident /Number	**Category**	**FY2023-2024** Current Financial Year	**FY2022-2023** Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million–person hours worked)	Employees	0	0
	Workers	0	0
Total record able work-related injuries No.of fatalities	Employees	0	0
	Workers	4	0
High consequence work-	Employees	0	0
	Workers	0	0
Related Injury or illhealth (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place. Health Safety Measures:

a) Provided safe, healthy, and secure work conditions for employees and workers
b) Designed a Health and Safety Management System continually to improve our performance and actively manage risk.
c) Communicate openly with all Employees and workers on relevant health and safety issues.
d) Ensured strict following of all applicable legal, regulatory, industry requirements.
e) Our aim is zero harm
f) Compliances on Renewal of Fire License / PVs / Crane & Sling Inspection / Pollution Control Board / Building Stability / PESO.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remark	Filed during the year	Pending resolution at the end of year	Remark
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year % of your plants and offices that were assessed (by entity or statutory authorities or third parties) . Most of our Plants and Offices are assessed periodically.

15. Provide details of any corrective action taken or under way to address safety-related Incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions. **Nil**

PRINCIPLE4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Yes, the Company has mapped its stakeholders as a part of its stakeholder engagement strategy in the development process.

ASL engages with abroad spectrum of stakeholders,to deepen its insights into their needs and expectations, and to develop sustainable strategies for the medium and long term.

Stakeholder engagement also helps to managerisks and opportunities in business operations.
The key stakeholders identified in consultation with the company's management areCustomers, Employees,Shareholders, suppliers, Business Collaborators, Industry Bodies such as AMAI, ISMA, FICCI and CII, Local Communities andRegulators.

2. List stakeholder groupss identified as key for your entity and the frequency of engagement with each stakeholder group.

Our Stakeholder group includes shareholders, consumers, employees, local communities, suppliers, Dealers, and other Customers/Clients.

Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group (Yes/ No)**	**Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other**	**Frequency of engagement (Annually / Half Yearly / Quarterly / Others - Please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Communities around our operations	Yes	We have designated officers and team at unit level for CSR and sustainability iniatives.	Annually and as and when required.	All CSR activities of the Company are oriented towards wellbeing of the surrounding communities.
Industry Associations .	No	Meetings	Regularly	Information exchange to address sustainability issues.
Shareholders, Lenders & Investors	No	General meetings Annual Report BRS Report Other information	Quarterly; Annually and as and when required	The Company engages with all its stakeholders. It helps to enrich business conduct by understanding their priorities and addressing their queries and concerns.
Government and Regulatory Authorities	No No	Annual report and regulatory filings Facility Inspections One-on-One meetings	Annually / Quarterly / Monthly and as and when required	Good governance practice; community engagement; regulatory compliance; environmental initiatives.
Employees	Yes	Internal communication	Regularly	Employee engagement is an on-going exercise conducted throughout the year.
Suppliers, Customers & Contractors		Visits and Meetings Surveys Workshops	Periodical	To understand and enrich the required practices for better management and sustainability.

PRINCIPLE-5: Businesses should respect and promote human rights Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY :2023-24 (Current Financial Year)			FY:2022-23 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employes						
Permanent	590	58	10.17	594	60	10.10
Other than permanent	83	12	6.92	82	12	14.63
Total Employees	673	70	9.61	676	72	10.60
Workers						
Permanent	1404	99	14.18	1423	100	7.03
Other than permanent	621	59	10.52	633	60	9.48
Total Workers	2025	158	12.81	2056	160	7.78

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY :2023-24 (Current Financial Year)					FY:2022-23 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)	--	No. (E)	% (E/D)	No. (F)	% (F/D)
Employes										
Permanent	590	0	0	590	100	594	0	0	594	100
Male	587	0	0	587	100	591	0	0	591	100
Female	3	0	0	3	100	3	0	0	3	100
Other than Permanent	83	42	50.60	41	49.40	82	45	54.88	37	45.12
Male	83	42	50.60	41	49.40	82	45	54.88	37	45.12
Female	0	0	0	0	0	0	0	0	0	0
Workers										
Permanent	1404	0	0	1404	100	1423	0	0	1423	100
Male	1404	0	0	1404	100	1423	0	0	1423	100
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent	621	543	87.44	78	12.56	633	538	84.99	95	15.01
Male	621	543	87.44	78	12.56	633	538	84.99	95	15.01
Female	0	0	0	0	0	0	0	0	0	0

3. a. Details of remuneration/salary/wages, in the following format:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5	Please refer Directors Report Annexure II (Page No.33 of Annual Report)	0	Please refer Directors Report Annexure II (Page No.33 of Annual Report)
Key Managerial Personnel	1		0	
Employees other than BoD and KMP	473	50363	3	80925
Workers	2103	26376	0	0

b. Gross wages paid to females as % of total wages paid by the entity, in the Following format

	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
Gross wages paid to females as % total wages	No Female Workers.	

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? **(Yes/No): Yes**

ASL has established a mechanism with its Human Resources Department at each of its operating facilities to effectively address and manage any human rights concerns that may arise.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Grievance redressal Committee of the units and General Manager (HR) at Head Office under the supervision of Joint Managing Director and Chairman and Managing Director will take care of the Human Rights issues.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL					
Discrimination at workplace Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other human rights related issues						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
Total Complaints reported under sexual Harassment on of Woman at Workplace (prevention, prohibition, and Redressal) Act ,2013 (POSH)	NIL	
Complaints on POSH as a % of Female employees / Workers		
Complaints of POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

   The Whistle Blower & Protection Policy implemented by ASL includes a provision that emphasizes the confidentiality of complainants and protection against victimization.

9. Do human rights requirements form part of your business agreements and contracts?

   (Yes/No): NO

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced / involuntary labour	100
Sexual harassment	100
Discrimination at work place	100
Wages	100
Others-please specify	100

10 Provide details of any corrective actions taken or underway to address significant risks concerns arising from the assessments at Question 9 above	NOT APPLICABLE

PRINCIPLE- 6: Businesses should respect and make efforts to protect and restore the environment : Data from various Plants to be compiled

A) Essential Indicators:

1. Details of total energy consumption (in Giga Joules) and energy intensity, in the following format:

Parameter	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
Total electricity consumption (A)	928501.35	883065.02
Total fuel consumption (B)	964358.02	1063814.22
Energy consumption through other sources(C)	759566.13	294282.00
Total energy consumption(A+B+C)	**2652425.50**	**2241161.24**
Energy intensity per rupee of turnover *(Total energy consumption / turnover in rupees)*	0.000230	0.000154
Energy intensity*(optional)*–the relevant metric may be selected by the entity	—	—

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency ? (Y/N) If yes, name of the external agency.**NO**

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme havebeen achieved. Incase targets have not been achieved, provide remedial action taken, if any?

   Yes. Our Chlor Alkali Facility at Saggonda is identified as Designated Consumer under the PAT Scheme.We have achieved the target set under PAT scheme in PAT Cycle-I and got the ES Certificates from BEE. Whereas in PAT Cycle-II, we have not achieved the Target set under the PAT scheme.

   We are continuously improving our process to reduce the Energy consumption. In this process, we are replacing the Membranes of the electrolysers, Recoating of Electrodes on timely basis.We are installing Variable Frequency Drives wherever possible to reduce the Energy Consumption.

   We have commissioned 400 TPD Caustic Evaporation plant to minimize the Thermal energy requirement for the concentration of Caustic Soda from 32% to 50%.

   We are proposing to install a Turbine to Generate Electricity from the waste steam generated from our Sulphuric Acid Plant.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
Water withdrawal by source (in kilo liters)		
(i)Surfacewater	1089697	927223.00
(ii)Groundwater	474445	472366.30
(iii)Thirdpartywater	0	0
(iv)Seawater/desalinatedwater	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilo litres) (i+ii+iii+iv+v)	1564142	1399589.30
Total volume of water consumption (in kilo litres)	**1564142**	**1399589.30**
Water intensity per rupee of turn over*(Water consumed / turnover)*	0.000140	0.000096
Water intensity *(optional)* there levant metric may be selected by the entity	—	—

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by anexternal agency? (Y/N) If yes, name of the external agency: **NO**

1. Has the entity implemented a mechanism for Zero Liquid Discharge ? If yes, provide details of its coverage and implementation.

   Yes.We have implemented the mechanism for zero liquid discharge for our units located at Tanuku and Saggonda, as per the directions of APPCB.

2. Please provide details of airemissions (other than GHG emissions)bythe entity, in thefollowing format:

Parameter	*Please specify unit*	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
NOx	MT	120.45	173.88
SOx	MT	610.66	964.39
Particulate matter(PM)	MT	140.417	129.94
Persistent organic pollutants (POP)	MT	——	——
Volatile organic compounds (VOC)	MT	——	——
Hazardous air pollutants (HAP)	MT	——	——
Others	MT	——	——

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**YES. Evaluation carried out by SV Enviro Engineers (NABL & NABET Accredited Agency) for Ambient Air Quality and Stack Emissions.**

6. Provide details of green house gas emissions (Scope1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	*Unit*	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs,SF6,NF3,if available)	Metric tonnes of CO2 equivalent	461732.98	508693.29
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs,SF6,NF3,if available)	Metric tonnes of CO2 equivalent	—-	——
TotalScope1andScope2 emissions per rupee ofturnover		0.000040	0.000035
Total Scope 1 and Scope 2 emission intensity*(optional)* – the relevant metric may be selected by the entity		—-	——

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by anexternal agency? (Y/N) If yes, name of the external agency.**NO**

6. Does the entity have any project related to reducing Green House Gas emission? If yes,then provide details: **YES.**

1.The CO2 gas produced as a byproduct from our Distillery is purified and used in the production of Salicylic Acid.

2. A 2.8 MW Solar Power Plant has been established at Kovvuru location.

3. 16.625 MW capacity Windmills have been established at various locations.

7. Provide details related to waste management by the entity, in the following format:

Parameter	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plasticwaste***(A)***	0 0	
E-waste***(B)***	0.950	0.540
Bio-medicalwaste***(C)***	0.094	0.056
Construction and demolition waste ***(D)***	0 0	
Battery waste ***(E)***	13.391	10.621
Radioactivewaste***(F)***	0 0	
Other Hazardous waste.Please specify, if any. ***(G)*** Waste Oil	2.310	2.365
Spent V_2O_5	0.00	0.480
ETP Sludge	0.00	1.985
Sulphur sludge	0.98	0.00
	0.00	34.700
Other Non-hazardous waste generated ***(H). Please specify, if any.***(Break-up by composition i.e. by materials relevant to the sector)		
Brine sludge & Saturator mud	4202.565	4001.708
Alumina sludge	225.84	197.63
ETP & STP sludge	14.61	15.770
Boiler ash	22902.491	17580.022
Press mud	1452.89	1922.460
Total (A+B+C+D+E+F+G+H)	**24380.192**	**23767.741**

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i)Recycled	2.80	1.86
(ii)Re-used	2.31	36.495
(iii)Other recovery operations	2595.971	3191.54
Total	**2601.081**	**3229.895**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	157.56	136.570
(ii) Land filling	5229.235	5058.658
(iii) Other disposal operations	21330.931	15996.395
Total	**26717.726**	**21191.623**

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**NO**

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce us age of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We have adopted reduce, reuse, and recycle concepts in waste management.The waste generated in our complex is broadly categorized into different types of wastes viz. solid waste and liquid waste.The solid waste generated is further segregated into incinerable waste and land fill waste.Incinerable waste like spent carbon is recycled to cement industries for co-processing / authorized recyclers.

The other hazardous waste (land fillable) is sent to TSDF, Parawada. Part of the land fillable waste is being disposed in houses in the secured land fill facility. Waste oil and e-waste are disposed to authorized recyclers. Used lead acid batteries are disposed to the battery manufacturers on a buy back basis.

Our Company is encouraging the usage of non-asbestos roof sheets in place of hazardous asbestos roof sheets for the structural buildings.

Depending on the nature of the liquid wastes, they are treated using different types ofpollution control technologies, such as anaerobic and aerobic treatment systems, reverse osmosis and multiple effect evaporation systems and making them zero liquid discharge where-ever possible.

10. If the entity has operations / offices in / around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format: NO

S. No	Location of operations / offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N). If no, thereasons thereofand correctiveactiontaken,ifany.
	NOT APPLICABLE		

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**-NO-**

Name and brief details of project	EIA Notification No.	Date	Whether conductedby independent externalagency (Yes/No	Results communicated inpublic domain. (Yes/No)	Relevant Weblink
NOT APPLICABLE					

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N).If not, provide details of all such non-compliances, in the following format:**YES, the entity has complied with all the applicable pollution control acts and regulations.**

S.No.	Specify the law / regulation/ guidelines which was not complied with	Provide detailsof thenon-compli-ance	Any fines / penalties / action takenbyregulatory agencies such as pollution control boards or by courts	Correctiveaction taken if any
	-	-	NA	-

PRINCIPLE- 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

A) Essential Indicators

1 a Number of affiliations with trade and industry chambers / associations: 10

b List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

S.No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Alkali Manufactures Association of India	National
2	Federation of Indian Chambers of Commerce and Industry(FICCI)	National
3	National Safety Council (NSC)	National
4	Federation of Indian Exports Organization	National
5	Indian Sugar Mills Association	National
6	Fertiliser Association of India	National
7	All India Distillers Association	National
8	Federation of Telangana Chamber of Commerce and Industry	Regional
9	Confederation of Indian Industries(CII)	Regional
10	South Indian Sugar Mills Association	Regional

2. Provide details of corrective action taken or under way on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
NA	NA	NA

PRINCIPLE- 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

A) Essential Indicators:

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year. None of the projects undertaken by ASL in FY 2022-23 required Social Impact Assessments (SIA)

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

   No such Projects.

3. Describe the mechanisms to receive and redress grievances of the community.

   Company's societal initiatives are structured in a way to get feedback on the interventions and also understand if communities have any views, issues, complaints and grievances related to these interventions. During 2022 -23, no grievances were brought to Company's notice. Detailed and structured community engagements are planned periodically to revisit the changing needs of the community and the emerging priorities feed into designing and re-designing of ongoing and new programs.

4. Percentage of Input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-24	FY 2022-23
Directly Sourced from MSMEs/ small producers	10.06%	12.12%
Sourced directly from within the district and neighboring districts.	27.90%	19.00%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY :2023-24 (Current Financial Year)	FY:2022-23 (Previous Financial Year)
Rural Semi - Urban Urban	The Operations of the Company are spread at Various Locations in Rural, Semi-Urban and Urban areas only.	
Metropolitan	NIL	

PRINCIPLE-9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

A) Essential Indicators:

1. Describe the mechanisms in place to receive and respond to consumer complaint sand feed-back.

ASL" customers are provided with multiple mechanisms to report complaints or feedback.

Company regularly conducts meetings with customers to educate, appraise and understand their concerns. All the concerns are taken up and resolved immediately to the satisfaction of the customers.

2. Turnover of products and / services as a percentage of turn over from all products / service that carry information about:

All Products / Services of the Company contain all relevant information as required under applicable laws.

	As a peercentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	
Recycling and / or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data Privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-Security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

No Product recall on account of Safety Issues.

5. Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes / No) If available, provide a web-link of the policy.

We have Risk Management Policy which can be accessed at:https://theandhrasugars.com/wp-content/uploads/2017/03/Policy-on-Corporate-Risk-Management.pdf

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services: NIL.

Independent Auditor's Report

To the members of **The Andhra Sugars Limited, Tanuku**

Report on Standalone Financial Statements:

Opinion

We have audited the accompanying Standalone financial statements of **THE ANDHRA SUGARS LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (herein after referred to as "the Standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us the accompanying financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and itsprofit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's responsibility for the Audit of Financial Statements* section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Key Audit Matters

Key Audit matters are those matters that in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibilityand Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone

financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order,2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2) As required by Section 143(3) of the Companies Act,2013 we report that:

   a) we have sought and 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 it appears from our examination of those books;

   c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013

   e) on the basis of written representations received from the directors as on 31st March,2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;

f) with respect to the adequacy of internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”, Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls with reference to financial statements;

g) With respect to Managerial Remuneration to be included in the Auditor’s report under Section 197(16) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

h) With respect to the other matters to be included in the Auditor’s report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014,as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements - Refer Note 31& 32 to the standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated in Note 12(2) to the Standalone financial statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Companies Act, 2013 as applicable.

(b) The Board of Directors of the Company have proposed50 percent dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Thedividend proposed is in accordance with section 123 of the Companies Act, 2013 as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail featurebeing tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **Brahmayya & Co**
Chartered Accountants
Firm Registration No:000513S

(T.V.Ramana)
Partner
Membership No: 200523
UDIN:24200523BKBFQG6206

Place: Tanuku
Date:30th May 2024

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1 of our 'Report on Other Legal and Regulatory Requirements' section to the Members of **The Andhra Sugars Limited** of even date)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets

a. (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) the company has maintained proper records showing full particulars of intangible assets;

b. The Property, Plant and Equipment and Right-of-use assets are physically verified by the management annually, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies have been noticed on such verification.

c. Based on our examination of the property tax receipts, lease agreements for land, and registered sale deed/transfer deed/conveyance deed in respect of Free hold lands on which buildingswere constructed, provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except the following (Refer note No. 3of Standalone Financial Statements)

Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period Held	Reason for not being held in the name if company
Land (Plot no. 20, JNPC, Parawada-Visakhapatnam)	Rs.2096.07 lakhs	--	No	2009 to till date	Agreement for sale was executed in favour of the Company on 28thMarch 2009. However, final registration will be done on successful completion of the project.

d. The company has not revalued any Property, Plant & Equipment (including right-of-use assets) and intangible assets during the year and hence reporting under this clause is not applicable to that extent.

e. No proceedings have been initiated during the year or are pending against the Company as at31st March 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) According to the information and explanation given to us the inventory has been physically verified by the management at reasonable intervals.During such verification the discrepancies noticed as compared to book records have been properly dealt with in the books of account. The discrepancies in each class of inventory does not exceed 10% of aggregate of each class of inventory.

(b) The company has been sanctioned working capital limits in excess of Rs.5 crore, in aggregate from banks or financial institutions on the basis of security of current assets and the quarterly returns filed by the company with the bankers aregenerally in agreement with the books of accounts.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not provided any guarantee or security, not made investmentsand

not granted any secured loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited liability partnerships or any other parties. Therefore, the provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) & 3(iii)(f) of the said order are not applicable for the year under report.

(iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, guarantees and security in accordance with the provisions of section 185 of the Companies Act 2013. The company has complied with the provisions of Section 186 of the Companies Act 2013, in respect of loans and investments made by the company.

(v) In our opinion the company has complied with the provisions of section 73 to 76 and other applicable provisions of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the publicand amounts which are deemed to be deposits of Rs. 39.21 Lakhs. According to the information furnished to us, no Order has been passed on the company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of Sections 73 to 76 of the Companies Act 2013.

(vi) We have broadly reviewed the books of account and records maintained by the company at its Sugar units, Caustic Soda division, Caustic Potash division, Sulphuric acid divisions, Superphosphate division, Aspirin division, UH-25/MMH division and Rectified Spirit of Distillery division pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 and we are of the opinion that prima faciethe prescribed accounts and records have been made and maintained.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company is regular in depositing with the appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Sales tax, Service Tax,Customs duty, Excise Duty, Value added Tax,Cess and otherstatutory dues applicable to it with appropriate authorities; and

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Sales tax, Service Tax, Customs duty, Excise Duty, Value added Tax,Cess and other statutory dues applicable to it were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable, except

Sl. No.	Name of the statute	Period	Amount (Rs. In lakhs)	Remarks
1	Andhra Pradesh State Excise Act	Upto August 1976	3.58 (Establishment charges)	Pending receipt of demand by the Company
2	Andhra Pradesh State Excise Act	August 1976 to March 2023	20.46 (Interest on above)	Pending receipt of demand by the Company

(b) According to the information and explanations given to us, there were no amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Sales tax, Service Tax, Customs duty, Excise Duty, Value added Tax,Cess and other statutory dues applicable to itas at 31st March 2024, that have been disputed by the company, and hence, were not remitted to the concerned authorities at the date of the Balance Sheet under report, except the dues mentioned hereunder

Sl. No.	Name of the statute	Nature of dues	Period	Amount (Rs. In lakhs)	Forum where the dispute is pending
1	Water (Prevention and control of Pollution Cess Act, 1977)	Cess	01-04-78 to 1990-91	0.50	Appellate Committee the Govt. of A.P
2	Sales Tax laws in different states	Sales Tax	2009-10 to 2017-18	127.22	Different Appellate Authorities
3	Goods and Service Tax Act, 2017	Goods and Service Tax	2017-18 & 2018-19	249.70	Appellate Joint Commissioner, Vijayawada
4	Income Tax Act, 1961	Income Tax	2017-18 to 2019-20	32.73	Commissioner of Income Tax, Appeals
5	Central Excise Act, 1944	Excise Duty	2004-05 to 2017-18	798.27	Different Departmental Appellate Authorities
6	Building and Other Construction workers (Regulation of Employment and conditions of Service), Act 1996	Labour Cess	From 2002 to 2024	276.66	Writ petition filed before Hon'ble AP High Court

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, reporting under clause 3(viii) is not applicable.

(ix) (a)According to the records of the company examined by us, and the information and explanations given to us, there were no defaults in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year under report.

(b) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not raised any new term loans during the year. Also, there are no term loans outstanding at the beginning of the year.Hence, reporting under clause 3(ix)(c) is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, associate or joint venture. Hence, the reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the company and nofraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) The company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion during the year the company has not entered into non-cash transactions with directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) ad (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and accordingly reporting under 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) There are no ongoing projects, and hence no unspent amount required to be transferred to special account in compliance with the provision of sub-section 6 of section 135 of the Companies Act, 2013.

For **Brahmayya & Co**
Chartered Accountants
Firm Registration No:000513S

Place: Tanuku
Date : 30th May 2024

(T.V.Ramana)
Partner
Membership No: 200523
UDIN:24200523BKBFQG6206

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of The Andhra Sugars Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **The Andhra Sugars Limited** ("the Company") as of 31st March 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference tofinancial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial Statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Brahmayya & Co**
Chartered Accountants
Firm Registration No:000513S

(T.V.Ramana)
Partner
Membership No: 200523
UDIN:24200523BKBFQG6206

Place: Tanuku
Date : 30th May 2024

BALANCE SHEET AS ON 31ST MARCH 2024

(Rupees in lakhs)

Particulars	Notes	As At 31st March 2024	As At 31st March 2023
ASSETS			
Non current Assets			
Property, Plant and Equipment	2	**77137.06**	76161.40
Capital Work in Progress	3	**18048.45**	12522.37
Investment property	2	**2.57**	2.93
Other Intangible assets	2	**64.50**	-
Financial Assets			
Investments	4	**4331.40**	4321.09
Loans			
Other Financial Assets	5	**3540.00**	3567.40
Other Non Current Assets	7	**565.84**	1483.60
Current Assets			
Inventories	8	**33904.79**	33075.80
Financial assets			
Investments	4.1	**9334.08**	9917.80
Trade Receivables	9	**12219.27**	15908.74
Cash and Cash Equivalents	10	**25.26**	17.53
Other Bank Balances	10	**2666.30**	4394.97
Loans		**-**	-
Other Financial Assets	5	**273.97**	343.35
Current Tax Assets	6	**337.07**	140.12
Other Current Assets	7	**1360.83**	1869.40
Non Current Assets Classified as Held for Sale		**219.12**	219.12
TOTAL		**164030.51**	163945.62
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	**2711.01**	2711.01
Other Equity	12	**128682.41**	126159.52
Deferred Government grant	17.1	**46.14**	103.14
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	13	**55.64**	356.54
Lease liabilities		**19.04**	10.47
Trade Payables			
Total Outstanding dues of Micro Enterprise and Small Enterprises			
"Total Outstanding dues of creditors other than Micro Enterprise and Small Enterprises"	15.1	**7340.90**	7892.08
Other financial liabilities	15.2	**234.52**	241.98
Provisions	16	**2705.02**	2649.05
Deferred Tax Liability (Net)	20	**7675.98**	7915.08
Other non-current liabilities	17	**33.72**	33.24
Current Liabilities			
Financial Liabilities			
Borrowings	14	**2423.27**	1801.73
Lease liabilities		**34.15**	31.72
Trade Payables			
Total Outstanding dues of Micro Enterprise and Small Enterprises	18.1	**525.55**	410.58
Total Outstanding dues of creditors other than Enterprise and Small Enterprises	18.1	**4456.70**	4171.12
Other financial Liabilities	18.2	**2547.27**	4756.51
Other current liabilities	19	**3472.01**	3858.78
Provisions	16.1	**1067.18**	843.07
Current tax liabilities			
TOTAL		**164030.51**	163945.62
Summary of Material Accounting Policies	1		

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000513S
T.V Ramana
Partner
Membership No: 200523
UDIN:24200523BKBFQG6206

Place :Tanuku
Date: 30.05.2024

For and on behalf of the Board of Directors
of THE ANDHRA SUGARS LTD,

P. Narendranath Chowdary DIN:00015764	Chairman & Managing Director
P. Achuta Ramayya DIN:00015065	Joint Managing Director
P.V.S. Viswanadha Kumar	V.P.(Finance) & Addl.Secretary

Place :Tanuku
Date: 30.05.2024

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

(Rs. in Lakhs)

	PARTICULARS	Notes	**Year ended 31st March, 2024**	Year ended 31st March, 2023
	Income			
I	Revenue from Operations	21	**115057.77**	145291.73
II	Other Income	22	**3413.40**	2713.85
III	**Total Income (I + II)**		**118471.17**	148005.58
IV	**Expenses**			
	Cost of Materials Consumed	23	**37551.06**	46129.06
	Purchase of Traded Goods		**-**	70.08
	'Changes in Inventories of Finished Goods,WIP, Traded Goods	24	**1795.73**	261.91
	Employee Benefits Expense	25	**13318.98**	14974.97
	Depreciation and Amortization Expense	26	**6954.89**	6088.97
	Finance Costs	27	**112.93**	287.57
	Power and Fuel		**35204.97**	38763.36
	Other Expenses	28	**16397.59**	16995.60
	Total Expenses (IV)		**111336.15**	123571.52
V	**Profit Before Exceptional Items and Tax (III-IV)**		**7135.02**	24434.06
VI	**Exceptional Items**	28(a)	**494.78**	1103.75
VII	**Profit Before Tax (V-VI)**		**6640.24**	23330.31
VIII	**Tax**			
	Add: Income Tax Refund		**273.76**	15.95
	Less : Tax Expenses			
	Short/ (Excess) provision of Tax of Earlier years		**18.37**	(33.59)
	Current Tax		**1810.00**	6150.00
	Deferred Tax		**(241.79)**	(175.54)
	Total Tax Expense		**1312.82**	5924.92
IX	**Profit for the year after tax (VII-VIII)**		**5327.42**	17405.39
X	**Other comprehensive income**			
	A (i) Items that will not be reclassified to profit or loss	28(b)	**(91.12)**	(10391.45)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		**(2.69)**	(3.37)
	B (i) Items that will be reclassified to profit or loss		**-**	-
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Total Comprehensive Income for the period (IX+X) (comprising profit (loss) for the period and other comprehensive income)		**5233.61**	7010.57
	Basic Earning Per Share	28(c)	**3.93**	12.84
	Diluted Earning Per Share		**3.93**	12.84
	Summary of Material Accounting Policies	1		

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants

Firm Regn. No. 000513S
T.V Ramana

Partner
Membership No: 200523

UDIN:24200523BKBFQG6206

Place :Tanuku
Date: 30.05.2024

For and on behalf of the Board of Directors
of THE ANDHRA SUGARS LTD,

P. Narendranath Chowdary — Chairman & Managing Director
DIN:00015764

P. Achuta Ramayya — Joint Managing Director
DIN:00015065

P.V.S. Viswanadha Kumar — V.P.(Finance) & Addl.Secretary

Place :Tanuku
Date: 30.05.2024

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024 (Rupees in lakhs)

Particulars	For the Year Ended '31st March 2024	For the Year Ended '31st March 2023
Profit before tax from continuing operations	**6640.24**	23330.31
Adjustments for		
Net gain on sale of current investments	**(654.40)**	(202.80)
Net gain on revaluation of current investments	**(256.62)**	(193.93)
Interest expense	**112.93**	287.57
Interest income	**(732.68)**	(536.40)
Dividend income	**(543.70)**	(522.08)
Loss Allowance provided/gain	**(9.35)**	(5.63)
Government Grant amortised	**(56.99)**	(76.52)
Depreciation/amortization on continuing operation	**6954.89**	6088.97
Provision for impairment	**494.78**	237.89
Loss/[profit] on sale of fixed assets	**(41.51)**	(6.51)
Assets written off	**36.55**	140.47
Remeasurement of defined benefit plans	**(101.43)**	204.90
Operating profit before working capital changes	**11842.71**	28746.24
Movements in working capital:		
Increase/[decrease] in trade payables	**(150.63)**	(113.99)
Increase/[decrease] in long-term provisions	**55.97**	(429.09)
Increase/[decrease] in short-term provisions	**224.11**	152.92
Increase/[decrease] in other financial liabilities (current)	**(2209.24)**	345.95
Increase/[decrease] in other liabilities	**(386.77)**	1037.14
Increase/[decrease] in other financial liabilities (non-current)	**(7.46)**	7.19
Increase/[decrease] in other liabilities (non-current)	**0.48**	(1.52)
Decrease/[increase] in trade receivables	**3698.82**	695.84
Decrease/[increase] in inventories	**(828.99)**	2917.27
Decrease/[increase] in other non-current assets	**38.19**	(93.25)
Decrease/[increase] in other current assets	**508.57**	(4.61)
Decrease/[increase] in other financial assets	**27.40**	176.92
Decrease/[increase] in other Bank balances (current)	**1724.22**	(2858.31)
Cash generated from/[used in] operations	**14537.38**	30578.70
Income tax paid [net of refunds]	**1751.56**	5630.37
Net cash flow from/[used in] operating activities (A)	**12785.83**	24948.32
Cash flows from investing activites		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	**(13129.57)**	(21590.33)
Proceeds from sale of fixed assets	**53.66**	29.98
Purchase of current investments	**(34296.37)**	(38701.88)
Proceeds from sale/maturity of current investments	**35791.10**	41729.02
Interest received	**802.06**	334.57
Dividends received from subsidiaries	**122.16**	97.73
Dividends received from Associate	**421.30**	421.30
Dividends received from Long- Term investments	**0.24**	3.05
Net cash flow from/[used in] investing activities (B)	**(10235.42)**	(17676.56)
Cash flows from financing activites		
Proceeds from borrowings	**320.64**	(2858.87)
Interest paid	**(109.15)**	(371.55)
Lease Rents paid on Finance Lease	**(47.91)**	(46.54)
Dividends paid	**(2706.26)**	(5427.87)
Net cash flow from/[used in] in financing activities [C]	**(2542.68)**	(8704.83)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	**7.73**	(1433.07)
Cash and cash equivalents at the beginning of the year	**17.53**	1450.60
Cash and cash equivalents at the end of the year	**25.26**	17.53
Components of cash and cash equivalents		
Cash on hand	**22.48**	13.87
Cheques/drafts on hand	**----**	----
With banks Accounts	**2.78**	3.66
Deposits with Maturity less than 3 Months	**----**	**----**
Total cash and cash equivalents (Note 10)	**25.26**	17.53

The above Statement of Cash Flows has been prepared under the “Indirect Method” as set out in Ind AS - 7 “Statement of Cash Flows”.

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000513S

T.V Ramana
Partner
Membership No: 200523
UDIN:24200523BKBFQG6206

Place :Tanuku
Date:30.05.2024

For and on behalf of the Board of Directors of THE ANDHRA SUGARS LTD,

P. Narendranath Chowdary — Chairman & Managing Director
DIN:00015764

P. Achuta Ramayya — Joint Managing Director
DIN:00015065

P.V.S. Viswanadha Kumar — V.P.(Finance) & Addl.Secretary

Place :Tanuku
Date:30.05.2024

1. CORPORATE INFORMATION

Brief description of the Company

The Andhra Sugars Limited ('the company") is a leading manufacturers' of Sugar, Industrial Alcohol & Chlor Alkali Products, Aspirin, Salicylic Acid, Sulphuric Acid, Liquid & Solid Propellants, and also generating power through renewable and non-renewable resources.

The company is a public limited company incorporated and domiciled in India and has its registered office at Tanuku, Andhra Pradesh, India. The securities of the company were listed in National Stock Exchange of India Limited.

1.1 MATERIAL ACCOUNTING POLICIES

The accounting policies mentioned herein are relating to the standalone financial statements of the Company.

a) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and guidelines issued by the Securities and Exchange Board of India (SEBI).

These financial statements are prepared under the historical cost convention except for certain class of financial assets/ liabilities and net liability for defined benefit plans that are measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

b) Current and Non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no un conditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Use of estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

d) Significant Estimates and judgements

The areas involving critical estimates or judgments are:

i) Estimation of fair value of unlisted securities-

ii) Defined benefit obligation -

iii) Estimation of useful life of Property, Plant and Equipment –

iv) Estimation and evaluation of provisions and contingencies relating to tax litigations.

e) Property, Plant and Equipment

Freehold Land is carried at historical cost. All other items of Property Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation / amortization and impairment, if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred upto the date the asset is ready for its intended use. However, cost excludes Goods and Service Tax to the extent credit of the duty or tax is availed of.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is de-recognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

Depreciation and amortization

i) Depreciation on tangible fixed assets is charged over the estimated useful life of the asset,

- On part of buildings, Main plant and machinery and Electrical Installations of Caustic Soda division, Aspirin, Salicylic Acid, Wind Power at Ramagiri, Wind Power Tamilnadu, Power Generation and Sugar units at Taduvai and Bhimadole and all buildings, Plant and Machinery, Electrical Installations, Weigh Bridges and Scales and Workshop Equipment of Cotton & Oil Products unit, Sulphuric Acid unit at SaggondaCoal based Power Plant at Saggonda and Solar Power Plant at Kovvur under Straight Line Method.
- On the remaining assets of the above units and all assets of other units, under Written Down value method.
- In respect of Inter unit Transfer of Assets, Depreciation is computed on the same basis as in the Transferor unit.
- In respect of the following assets, the useful life has been estimated by the technical personnel which is different from the life given under Part C of Schedule II of the Companies Act, 2013 as detailed here under:

  - Boilers, Chlorine storage Tank, MS Storage Tank, HCL Plant, DM Water plant, Diesel Generator set, ET Plant Pond, Turbines, Rectifiers, Cell Plant, Shell, Evaporation Plant, Fusion Plant, Sulphur Melting Station, Rotary Ball Mill, Bagassee Handling System, Centrifugal Machinery – 20 years.

- MS Pipe lines, Refrigeration Plant, Distributed Control System, ET Plant, Brass Tubes, Bearings, Process Plant, Sodium Sulphate Recovery Plant – 15 years.
- Cooling Towers, Instrumentation, Air Compressors, Chains – 10 years
- Solar Plant – 25 years.

ii) Residual values and useful lives are reviewed, and adjusted, if appropriate, for each reporting period.

iii) Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as Capital advances under other Non-current assets and the cost of assets not put to use before such date are disclosed under Capital Work-in-Progress.

iv) Assets to be disposed off are reported at the lower of carrying value or fair value less cost to sell.

(f**) Capital work-in-progress**

Projects under commissioning and other Capital work-in-progress are carried at cost comprising of direct and indirect costs, related incidental expenses and attributable interest. Depreciation on Capital work-in-progress commences when assets are ready for their intended use and transferred from Capital work-in-progress Group to Tangible Fixed Assets Group.

g) Investment Property:

Investment properties are measured initially at cost, including transactions costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long term construction projects if the recognition criteria are met. When significant parts of the property are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

The company depreciates building component of investment property over 30 years from the date of original purchase.

Though the company measures investment property using cost based measurement the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are de-recognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de-recognition.

h) Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. In respect of approved Research and Development programme, expenditure of capital nature is included in the fixed assets and other expenditure is charged off to revenue in the year in which such expenditure is incurred.

i) Impairment

i. Financial Assets:

The company recognizes loss allowances using Expected Credit Loss (ECL) model for the financial assets which are not fair valued through Profit and Loss. Loss allowance for trade receivables is measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit

losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

ii. Non-financial assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are compared at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groupof assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

j) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e in Indian rupee (INR) and all values are rounded off to nearest lakhs except where otherwise indicated.

(ii) Transactions and balances

T ransactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

i) Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

ii) Non-monetary items denominated in foreign currency such as investments, fixed assets, etc., are valued at the exchange rate prevailing on the date of transaction.

iii) Exchange differences arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise.

k) Investment in Subsidiaries and Associates:

Investments in subsidiaries are measured at cost as per Ind AS 27 – Separate Financial statements. An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the company's share of the net fair value of the identifiable assets and liabilities of the investee is recognized as goodwill, which is included within the carrying amount of the investment and is not tested for impairment individually. An excess of the company's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment is recognized directly in equity as capital reserve in the period in which the investment is acquired.

l) Inventories

Inventories are stated at the lower of cost and net realizable value. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and cost necessary to make the sale.

i) Cost of raw materials, components, stores, spares and work-in-process are valued at cost, determined on a first-in-first-out basis except stores & spares which are valued at weighted average cost.

ii) Materials and supplies held for use in production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost. Slow and non-moving material, obsolesces, defective inventories are duly provided for.

iii) By-products and scrap are valued at net realizable value and it is reduced from cost of the main product.

iv) Excess/ shortages, if any, arising on physical verification are absorbed in the respective consumption accounts.

v) The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

m) Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions/banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

n) Cash flow statement:

Cash flows are reported using the indirect method, whereby the profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

o) Financial instruments

Financial assets and financial liabilities are recognized when company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

p) Financial assets

All regular way purchases or sales of financial assets are recognized and de-recognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets with in the time frame established by regulation or convention in the market place.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets

For the impairment policy on financial assets – refer Para No. i (i).

1) **Classification of financial assets**

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognized in profit or loss for FVTOCI debt instruments. For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FVTOCI financial assets are recognized in other comprehensive

income and accumulated under the heading of 'investment Revaluation reserve' through other comprehensive income'. When the investment is disposed of the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value through Profit and loss.

2) **Effective interest method**

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

3) **Investments in equity instruments at FVTOCI**

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the 'investment Revaluation Reserve' through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recent actual pattern of short-term profit-making; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

The company has equity investments which are not held for trading. The company has elected the FVTOCI irrevocable option for both of these investments. Fair value is determined in the manner described in Para No.s.

Dividends on these investments in equity instruments are recognized in profit or loss when the company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognized in profit or loss are included in the 'Other income' line item.

4) **Financial assets at fair value through profit or Loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading (see note T.3 above).

Debt instruments that do not meet the amortized cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortized cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortized cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring

assets or liabilities or recognizing the gains and losses on them on different bases. The company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognized when the company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

5) **De-recognition of financial assets**

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

6) **Foreign exchange gain and losses**

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

- For foreign currency denominated financial assets measured at amortized cost and FVTPL, the exchange differences are recognized in profit or loss except for those which are designated as hedging instruments in a hedging relationship.
- Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognized in other comprehensive income.
- For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FTVOCI financial assets are recognized in other comprehensive income.

Financial liabilities and equity instrument

1) **Classification as debt or equity**

Debt and equity instruments issued by a company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument

2) **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognized at the proceeds received, net of direct issue costs.

Re-purchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

3) **Financial liabilities**

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

(i) Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies, maybe designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the company is being provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with lnd AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognized in profit or loss. The remaining amount of change in the fair value of liability is always recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognized in profit or loss.

Fair value is determined in the manner described in Para - s.

(ii) Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. lnterest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an

integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in profit or loss.

q) Borrowings

Borrowing cost incurred in connection with the funds borrowed for acquisition/erection of assets that necessarily take substantial period of time to get ready for intended use, are capitalized as part of such assets. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. All other borrowing costs are charged to revenue.

r) Provisions and contingent liabilities

i) Provision:

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold based on technical evaluation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are discounted when time value of money is material. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

ii) Contingent liabilities:

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability. Show cause notices are not considered as Contingent Liabilities unless converted into demand.

iii) *Contingent assets*:

Wherever there is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed when the inflow of economic benefit is probable.

s) Fair value measurement:

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value resulting general approximation of value, and such value may never actually be realized.

t) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and net of returns, trade allowances rebates and amounts collected on behalf of third parties. It excludes Goods and Services Tax.

***Sale of products*:**

As per Ind AS 115, "Revenue from contracts with customers" Revenue from sale of products is recognized, when the performance obligation is satisfied, by transferring promised goods to the customer. An asset is transferred when (or as) the customer obtains control to the Asset, as per the terms of contract and it is probable that the economic benefits associated with the transaction will flow to the Company.

Internal Transfers from one unit to the other unit are recognized at Market value of the Product/Service at the Time of Transfer.

***Interest Income*:**

Interest income from debt instruments is recognized using the effective interest rate method and is accrued on a time basis. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying value of a financial asset. While calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options), but does not consider the expected credit losses.

Dividends:

Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be reliably measured.

u) Government Grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Grants related to revenue items are presented as part of profit or loss under general heading such as other income or they are deducted in reporting the related expenses.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognized in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

Exceptional Items

An item of income or expense which by its size, nature, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the financial statements.

v) Employee benefits

i) Short term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligation:

The Company operates the following post-employment schemes:

a) Defined benefit plans such as gratuity for its eligible employees,

b) Defined contribution plans such as provident fund and

c) Superannuation

Gratuity obligation:

The liability or asset recognized in the balance sheet in respect of defined benefit pension and gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on the Government Bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income (net-off deferred tax). They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Provident Fund and Employees' state Insurance Scheme:

Eligible employees of The Andhra Sugars Limited receive benefits from a provident fund and Employees' State Insurance scheme which is a defined benefit plan. Both the eligible employee and the company make monthly contributions to the Provident Fund and Employees' State Insurance equal to a specified percentage of the covered employee's salary.

Superannuation:

Certain employees of The Andhra Sugars Limited are participants in a defined contribution plan. The Company has no further obligations to the Plan beyond its monthly contributions which are periodically contributed to a trust fund, the corpus of which is invested with the Life Insurance Corporation of India.

w) Taxes on income:

Tax expense comprises of current and deferred taxes. The income tax expense(income) for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax is the amount of income taxes payable in respect of the taxable profit (tax loss) for a period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognized only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

x) Leases

The Company has adopted Ind AS 116-Leases effective from 1st April, 2019, using the modified retrospective method. The company has applied the standard to its lease with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

The Company's lease asset consists of lease for Building. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated

depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

y) Dividend:

Final dividends on shares are recorded as liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's board of directors.

z) Expenditure on approved Research and Development Programme:

In respect of approved Research and Development Programme expenditure of capital nature is included in Property, Plant and Equipment and other expenditure is charged off to revenue in the year in which such expenditure is incurred.

aa) Segment reporting

Operating segments are defined as components of our entity for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance, the company's chief operating decision maker is the Chairman and Managing Director.

The company has identified business segments (industry practice) as reportable segments. The business segments comprise 1) Sugars, 2) Chlor Alkali, 3) Power Generation, 4) Industrial Chemicals -such as Suphuric Acid, UH 25 and MMH, Liquid Hydrogen, HTPB and 5) Others such as bulk drugs and Cattle Feed, Superphosphate etc.,

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly attributable to each reporting segment have been allocated on the basis of associated revenue of the segment. All other expenses which are not attributable or allocable to segments have been disclosed as un-allocable expenses.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable. Property, Plant and equipment that are used interchangeably among segments are not allocated to reportable segments.

A. Equity share capital

Statement of Changes in Equity for the year ended 31st March 2024

1.) Current reporting period

(Rs. in Lakhs)

Balance at the beginning of the current report-ing period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current report-ing period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2711.01		2711.01		2711.01

2) Previous reporting period

(Rs. in Lakhs)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
2711.01		**2711.01**		**2711.01**

B. Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus					Other Items of Other Comprehensive Income			Total
	Capital Reserve	Forfeited Debentures	Securities Premium	Other Reserves (General reserve)	Retained Earnings	Equity instruments through Other Comprehen-sive Income	Acturial Gains / losses	Deferred Tax on OCI Items	
Balance at the end of reporting period - 31st March 2022		**0.30**	**1129.40**	**89329.64**	**31474.29**	**3608.56**	**(1021.92)**	**50.12**	**124570.39**
Profit for the year					17405.39				17405.39
Other Comprehensive Income						(10596.35)	204.90	(3.37)	(10394.82)
Total Comprehensive Income for the year					17450.39	(10596.35)	204.90	(3.37)	7010.57
Transfer from General Reserve				10000.00	(10000.00)				
Final Dividends					(5421.44)				(5421.44)
Balance at the end of Reporting Period - 31st March 2023		**0.30**	**1129.40**	**99329.64**	**33458.24**	**(6987.79)**	**(817.02)**	**46.75**	**126159.52**
Other Comprehensive Income					5327.42				5327.42
Total Comprehensive Income for the year					5327.42	10.31	(101.43)	(2.69)	(93.81)
Transfer from General Reserve				10000.00	(10000.00)	10.31	(101.43)	(2.69)	5233.61
Final Dividends					(2710.71)				
Balance at the end of Reporting period - 31st March 2024		**0.30**	**1129.40**	**109329.64**	**26074.95**	**(6977.47)**	**(918.45)**	**44.06**	**128682.41**

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000513S

T.V Ramana
Partner
Membership No: 200523
UDIN:24200523BKBFQG6206

Place :Tanuku
Date:30.05.2024

For and on behalf of the Board of Directors of THE ANDHRA SUGARS LTD,

P. Narendranath Chowdary DIN:00015764	Chairman & Managing Director
P. Achuta Ramayya DIN:00015065	Joint Managing Director
P.V.S. Viswanadha Kumar	V.P.(Finance) & Addl.Secretary

Place :Tanuku
Date:30.05.2024

Note No-2

PROPERTY,PLANT AND EQUIPMENT SCHEDULE FOR THE FINANCIAL YEAR 2023-24

Rs. Lakhs

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	5524.82	350.57	-	5875.39	-	-	-	-	-	-	-	-	5875.39	5524.82
Buildings	7907.46	465.01	-	8372.47	2250.95	309.67	0	2560.62	-	-	-	-	5811.85	5656.51
Plant & Machinery	95155.25	7146.84	315.81	101986.28	33249.57	6013.43	279.26	38983.74	521.83	494.78	72.36	944.25	62058.29	61383.85
Transport Equipment	7417.88	396.84	107.86	7706.86	4116.73	569.17	95.70	4590.20	-	-	-	-	3116.66	3301.15
Furniture & Fittings	758.50	54.67	-	813.17	501.04	89.24	0	590.28	-	-	-	-	222.89	257.46
Total:	116763.91	8413.93	423.67	124754.17	40118.29	6981.51	374.96	46724.84	521.83	494.78	72.36	944.25	77085.08	76123.79
Previous Year	100892.65	16114.55	243.29	116763.91	34111.52	6086.13	79.36	40118.29	316.46	237.89	32.52	521.83	76123.79	66464.67

Depreciation for the year 2023-24 includes depreciation on Impaired Assets to the extent of Rs.72.36 lakhs at Bhimadole unit. Deprciation of MM Unit is capitalised to the extent of Rs.7.62 lakhs to the respective assets.

Investment Property

Rs. Lakhs

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	1.49	-	-	1.49	-	-	-	-	-	-	-	-	1.49	1.49
Buildings	14.09	-	-	14.09	12.65	0.36	-	13.01	-	-	-	-	1.08	1.44
Total:	15.58	-	-	15.58	12.65	0.36	-	13.01	-	-	-	-	2.57	2.93
Previous Year	15.58	-	-	15.58	12.18	0.47	-	12.65	-	-	-	-	2.93	3.40

Fair value of Investment Property with regard to Land as on 31.03.2024 is Rs.18.80 lakhs (Sub - Registered Value) and Value of Buildings is Rs.157.22 lakhs (based on Value given by local authorities for property tax purpose).

Intangible Assets

Rs. Lakhs

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Netelock	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Computer Software/License	-	76.73	-	76.73	-	12.23	-	12.23	-	-	-	-	64.50	-
	-	76.73	-	76.73	-	12.23	-	12.23	-	-	-	-	64.50	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Right of use Assets

Rs. Lakhs

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	56.61	-	17.88	38.73	39.74	13.13	17.88	34.99	-	-	-	-	3.74	16.87
Buildings	31.12	55.13	37.08	49.17	10.37	27.64	37.08	0.93	-	-	-	-	48.24	20.75
Total:	87.73	55.13	54.96	87.90	50.11	40.77	54.96	35.92	-	-	-	-	51.98	37.62
Previous Year	115.13	31.12	58.52	87.73	69.29	39.35	58.52	50.12	-	-	-	-	37.61	45.84

Movement in Impairment of assets

Rs. Lakhs

Particulars	Opening	Addition during the Year	Reversal	Closing
Sugar Segment	521.82	235.77	72.36	685.23
Power Segment	-	259.01	-	259.01
Total	521.82	494.78	72.36	944.24

*recoverable amount is Fair Value less cost of Disposal

PROPERTY,PLANT AND EQUIPMENT SCHEDULE FOR THE FINANCIAL YEAR 2022-23

Note - 2

Rs. Lakhs

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2022	Additions	Deduction	Cost as on 31.03.2023	Dep. Upto 31.03.2022	Dep. for the year 2023	Dep.on deductions	Dep. upto 31.03.2023	Impairment as on 31.03.2022	Additions	Deduction	Impairment as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Land	5319.23	205.59	0.00	5524.82	0	0	0	0	0	0	0	0	5524.82	5319.23
Buildings	7161.69	745.77	0.00	7907.46	1933.09	317.86	0.00	2250.95	0	0	0	0	5656.51	5228.60
Plant & Machinery	80965.06	14391.90	201.71	95155.25	28178.81	5120.70	49.94	33249.57	316.46	237.89	32.52	521.83	61383.85	52469.79
Transport Equipment	6825.75	631.54	39.41	7417.88	3588.89	555.20	27.36	4116.73	0	0	0	0	3301.15	3236.86
Furniture & Fittings	620.92	139.75	2.17	758.50	410.73	92.37	2.06	501.04	0	0	0	0	257.46	210.19
Total:	**100892.65**	**16114.55**	**243.29**	**116763.91**	**34111.52**	**6086.13**	**79.36**	**40118.29**	**316.46**	**237.89**	**32.52**	**521.83**	**76123.79**	**66464.67**
Previous Year	*95959.85*	*5689.75*	*756.95*	*100892.65*	*28877.60*	*5703.76*	*469.84*	*34111.52*	*347.38*	*0*	*30.92*	*316.45*	*66464.67*	*66734.87*

Depreciation for the year 2022-23 includes dep. On impaired Assets to the extent of Rs.32.52 lakhs at Bhimadole unit and depreciation Capitalised in MM division to the extent of Rs.4.46 lakhs.

Right of use Assets

Rs. Lakhs

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2022	Additions	Deduction	Cost as on 31.03.2023	Dep. Upto 31.03.2022	Dep. for the year 2023	Dep.on deductions	Dep. upto 31.03.2023	Impairment as on 31.03.2022	Additions	Deduction	Impairment as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Land	78.05	-	21.44	56.61	44.00	17.18	21.44	39.74	-	-	-	-	16.87	34.05
Buildings	37.08	31.12	37.08	31.12	25.29	22.17	37.08	10.38	-	-	-	-	20.74	11.79
Total:	**115.13**	**31.12**	**58.52**	**87.73**	**69.29**	**39.35**	**58.52**	**50.12**	**-**	**-**	**-**	**-**	**37.61**	**45.84**
Previous Year	138.32	21.01	44.20	*115.13*	74.65	38.84	44.20	*69.29*	-	-	-	-	*45.84*	*63.67*

Investment Property

Rs. Lakhs

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2022	Additions	Deduction	Cost as on 31.03.2023	Dep. Upto 31.03.2022	Dep. for the year 2023	Dep.on deductions	Dep. upto 31.03.2023	Impairment as on 31.03.2022	Additions	Deduction	Impairment as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Land	1.49	0.00	0.00	1.49	0.00	0.00	0.00	0.00	-	-	-	-	1.49	1.49
Buildings	14.09	0.00	0.00	14.09	12.18	0.47	0.00	12.65	-	-	-	-	1.44	1.91
Total:	**15.58**	**0.00**	**0.00**	**15.58**	**12.18**	**0.47**	**0.00**	**12.65**	-	-	-	-	**2.93**	**3.40**
Previous Year	15.58	0.00	0.00	15.58	11.54	0.64	0.00	*12.18*	-	-	-	-	*3.40*	4.04

Note: Fair value of Investment Property with regard to Land as on 31.03.2023 is Rs.51.82 lakhs and Value of Building is Rs.157.22 Lakhs

Note No. 3 **Rs.in Lakhs**

Particulars	**Cost as on 31.03.2024**	Cost as on 31.03.2023
Capital Work -in-progress	**18,048.45**	12,522.37

Capital Work In Progress Ageing Schedule

Ageing of capital work in progress as on 31st March 2024 **Rs.in Lakhs**

CWIP	**Amount in CWIP for a period of**				**Total**
	Less than 1 year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	
Projects in progress	7,667.21	6,895.38	1,342.74	334.71	16,240.04
Projects temporarily suspended	29.37	37.59	75.27	1,666.18	1,808.41

Note: In respect of Projects temporarily suspended - Sodium Hypo chloride Plant at Parawada, APIIC has issued a cancellation order for resumption of allotted land. The Company has filed a writ petition No. 25815 of 2021, before Hon'ble High Court of Andhra Pradesh and the High Court admitted the writ petition and has ordered for status quo . As the implementation of the project is based on the outcome of the writ petition , the expenditure incurred on this project is shown under projects temporarily suspended.

Capital work in progress whose completion is overdue or has exceeded the cost as per original plan

Rs.in Lakhs

CWIP	**Amount in CWIP for a period of**				**Total**
	Less than 1 year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	
1. Sodium Hypo chloride Plant at Parawada	200.00	-	-	-	200.00
2. New 500 TPD Sulphuric Acid Plant at Saggonda.	350.00	-	-	-	350.00

Note:1. Though the Sodium Hypo Chloride Project has been started in the year 2010, with an estimated cost of Rs.1000.00 lakhs, in view of frequent disturbances at the site, delay in approvals from statutory authorities, Hud-Hud cyclone and Covid-19 Pandemic and legal issues for the last three years have resulted in the time overrun of the project and increased project cost thereon.

2. The New 500 TPD Sulphuric Acid Plant was scheduled to Commission during the middle of the Financial Year 2023-24. But due to COVID related Consquenses, some equipment supply was delayed and due to increase in material cost also, the project cost is also increased at around 10% than estimated. The Plant was successfully commissioned on 26.04.2024 after obtaining the CTO (Consent To Operate) from the Pollution Control Authorities.

Ageing of capital work in progress as on 31st March 2023 **Rs.in Lakhs**

CWIP	**Amount in CWIP for a period of**				**Total**
	Less than 1 year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	
1. Sodium Hypo chloride Plant at Parawada	100.00	100.00	-	-	200.00

Note:

1. Though project has been started in the year 2010, with an estimated cost of Rs.1000.00 lakhs, in view of frequent disturbances at the site, delay in approvals from statutory authorities, Hud-Hud cyclone and Covid-19 Pandemic for the last two years have resulted in the time overrun of the project and increased project cost thereon.

Title Deeds of Immovable Property not held in the name of the Company

In respect of the 42.28 acres of land allotted to the company at Plot no 20, JNPC, Parawada - Visakhapatnam Dist., agreement for sale was executed in favour of the Company on 28.03.2009. However, final registration of the land will be done on successful completion of the project proposed there at.

Notes Forming Part of Accounts **Rs. in Lakhs)**

Note -4

Non-Current Investments	As at 31st March 2024	As at 31st March 2023
A. Investments measured at cost		
(i) Investments in equity instruments (Quoted)		
Investment in Subsidiary		
48,86,500 (31st March 2023: 48,86,500) fully paid Equity shares of Rs.10/- each in JOCIL LTD.	**441.79**	441.79
Investments in Associate		
2,80,86,613 (31st March 2023: '2,80,86,613) fully paid Equity Shares of Rs.10/- each in The Andhra Petrochemicals Ltd.,	**3660.56**	3660.56
(ii) Investments in equity instruments (Unquoted)		
Investment in Subsidiary		
3,28,760 (31st March 2023: 3,28,760) partly paid Equity shares of Rs.10/- each (Rs.2.50 per share paid up) in Hindustan Allied Chemicals Ltd.,(Unquoted)	**2.74**	2.74
3,45,700 (31st March 2023: 3,45,700) fully paid Equity shares of Rs.10/- each in The Andhra Farm Chemicals Corpn.Ltd.,(un quoted)	**34.57**	34.57
B. Investments at fair value through other comprehensive income		
(i) Investments in equity instruments (Quoted)		
8141 (31st March 2023: 8141)fully paid equity shares of of Rs.10/- each in Union Bank of India	**12.50**	**5.42**
1391 (31st March 2023: 1391)Equity Shares of Rs.10/- each, fully paid up in Indian Bank (Quoted)	**7.24**	**4.01**
(ii) Investments in equity instruments (Unquoted)		
a) '1,15,40,080 (31st March 2023: 1,15,40,080) fully paid Equity Shares of Rs.10/- each in Andhra Pradesh Gas Power Corporation Ltd., (Original Cost - Rs. 7161.08 Lakhs)	**-**	**-**
b) '1,40,000 (31st March 2023: 1,40,000) fully paid Equity Shares of Rs.10/-each in Sree Akkamamba Textiles Ltd.,	**171.26**	171.26
C) Investment Measured at Amortised Cost (Unquoted)		
Investments in Govt Securities: National Plan Saving Certificates (lodged with Govt. Departments towards security)	**0.74**	0.74
	4331.40	4321.09
All the above investments are long term investments.	**209.31**	209.31
Aggregate Amount of unquoted investments	**4122.09**	4111.78
Aggregate Amount of quoted investments	**4331.40**	4321.09
Aggregate Market value of quoted investments	**32100.62**	21183.35
Aggregate amount of impairment in value of investments	**7161.08**	7161.08

Details of Associates **Rs. in Lakhs)**

Name of the associate	Principal activity	Place of incorporation and principal place of business	Proportion of ownership interest/voting rights	
			As at 31st March 2024	As at 31st March 2023
The Andhra Petrochemicals Limited	Manufacturers of Oxo Alcohols	India	33.05	33.05

Pursuant to a shareholding agreement, the company has the right to cast 33.05% of the votes at shareholders meeting of The Andhra Petrochemicals Ltd.

Details of Subsidiaries **(Rs. in Lakhs)**

Name of the Subsidiaries	Principal activity	Place of Incorporation and principal place of business	Proportion of ownership interest/voting rights	
			As at 31st March, 2024	As at 31st March, 2023
1. Jocil Limited	Manufacturers of Fatty acids & Generation of Power	India	55.03	55.03
2. The Andhra farm Chemicals Corporation Limited	Manufacturers of Hydrazine Hydrate	India	76.83	76.83
3. Hindustan Allied Chemicals Limited	NIL	India	77.36	77.36

Note -4.1 **(Rs. in Lakhs)**

Current Investments	As At 31st March 2024	
Investment in Liquid / Debt Mutual Funds	**No of Units**	(Rs. in Lakhs)
HDFC OVERNIGHT FUND	**14082.22**	**500.37**
HDFC ULTRA SHORT TERM FUND	**4493573.89**	**633.09**
BIRLA SAVINGS FUND	**228302.70**	**1,155.67**
SBI SAVING FUND	**4224927.79**	**1,601.97**
SBI SHORT TERM DEBT FUND	**1077420.10**	**313.04**
UNION OVERNIGHT FUND	**39890.75**	**500.36**
NIPPON INDIA MONEY MARKET FUND	**30487.95**	**1,165.04**
NIPPON INDIA QTRLY INTERVAL FUND SERIES-II	**328131.10**	**110.38**
UTI MONEY MARKET FUND	**12188.24**	**345.81**
UTI LIQUID FUND	**13428.81**	**531.51**
CANARA ROBECO LIQUID FUND	**36224.53**	**1,048.17**
BNP PARIBAS OVERNIGHT FUND	**43838.87**	**551.25**
ICICI SAVING FUND	**105093.20**	**524.99**
HSBC ULTRA SHORT TERM FUND	**28181.77**	**352.43**
Total		**9334.08**

(Rs. in Lakhs)

Current Investments	As At 31st March 2023	
Investment in Liquid / Debt Mutual Funds	No of Units	(Rs. in Lakhs)
HDFC OVERNIGHT FUND	6756.64	224.89
BIRLA LOW DURATION FUND	171969.31	1051.50
BIRLA OVERNIGHT FUND	83001.52	1006.35
SBI SAVING FUND	1980681.73	701.35
SBI OVERNIGHT FUND	13858.96	500.08
UNION OVERNIGHT FUND	17428.52	204.90
UNION GUILT FUND	999950.00	103.32
UNION LIQUID GROWTH FUND	23306.18	500.60
NIPPON INDIA CORPORATE BOND FUND	861776.99	449.10
NIPPON INDIA QTR INTERVAL FUND SERIES II	328131.10	102.78
NIPPON INDIA OVRNIGHT FUND	415706.68	500.36
UTI MONEY MARKET FUND	18363.33	483.85
UTI ULTRA SHORT TERM FUND	8352.36	321.41
UTI OVERNIGHT FUND	16296.26	500.07
HSBC ULTRA SHORT TERM FUND	28181.77	327.94
HSBC OVERNIGHT FUND	34106.09	400.06
BARODA PNB PARIBAS OVERNIGHT FUND	43538.82	512.56
CANARA ROBECO OVERNIGHT FUND	113597.82	1317.94
ICICI OVERNIGHT FUND	33104.83	400.07
AXIS MONEY MARKET FUND	25350.51	308.67
Total		**9917.80**

Category Wise Investments - as per Ind AS 107 classification **(Rs. in Lakhs)**

Particulars	**As at 31st March, 2024**	As at 31st March, 2023
Financial assets carried at fair value through profit or loss(FVTPL)		
Mandatorily measured at FVTPL	**9334.08**	9917.80
Financial assets carried at amortised cost		
Debt/equity instrument	**0.74**	0.74
Financial assets carried at cost		
Debt/equity instrument	**4139.66**	4139.66
Financial assets measured at FVTOCI		
Debt/equity instrument	**191.00**	180.69
Total	**13665.48**	14238.89

Reasons for classification of financial assets as per Ind AS 107:

(a) The company has classified all the current investments under fair value through profit or loss as they are held for trading.

(b) For Non current investments which are not held primarily for trading, the company has elected an irrevocable option of classifying them as fair value through other comprehensive income.

(c) Accounting for investments in Subsidiaries and Associates are mentioned in policy i of note:1.1

Note -5 (Rs. in Lakhs)

Other Financial Assets	Non-Current		Current	
	As at 31st March, 2024	As at 31st March, 2023	**As at 31st March, 2024**	As at 31st March, 2023
Interest accrued on Deposits	——	——	**273.97**	343.35
Security Deposit	**3539.37**	3562.63	**—**	—-
Bank Deposits with more than 12 months Maturity	**0.63**	4.77		
Total	**3540.00**	**3567.40**	**273.97**	343.35

Note -6 **(Rs. in Lakhs)**

Current Tax Assets (Net)	**As at 31st March 2024**	As at 31st March, 2023
Current Tax Assets		
Advance payment of Direct Taxes	**7830.00**	11035.00
Income Tax Deducted at source	**467.07**	451.28
Income Tax Refund Receivable	**-**	378.84
	8297.07	11865.12
Less: Current Tax Liabilities		
Provision for Income tax	**7960.00**	11725.00
	7960.00	11725.00
Current tax Asset/(Liability) net	**337.07**	140.12

Note -7 (Rs. in Lakhs)

Other Current Assets	Non-Current		Current	
	As at 31st March, 2024	As at 31st March, 2023	**As at 31st March, 2024**	As at 31st March, 2023
Capital Advances	**424.14**	1303.71		
Other Advances	**——**	——	**875.51**	1464.42
Less :Provision for doubtful advances			(21.97)	(21.97)
	-		**- 853.54**	1442.45
Prepaid expenses	**141.70**	179.89	**429.75**	350.00
Balances with statutory/ 'government authorities	**——**	——	**77.54**	76.95
	141.70	179.89	**507.29**	426.95
Total	**565.84**	**1483.60**	**1360.83**	**1869.40**

Note -8 (Rs. in Lakhs)

Inventories (valued at lower of cost and net realizable value)	As at 31st March, 2024	As at 31st March, 2023
Raw materials and components at Cost (In transit - NIL)	**5105.96**	3477.18
(31 March 2023: Rs . NIL)		
Work-in-progress		
: At Cost	**370.54**	420.69
: At Estimated Realisable Value	**67.08**	62.48
Finished goods		
: At Cost (includes in transit Rs. 206.06 lakhs)		
(As on 31.03.2023 Rs. 395.91 lakhs)	**3408.23**	2794.86
: At Estimated Realisable Value	**15877.42**	18240.97
Stores and spares at Cost (includes in transit Rs.93.35 lakhs)	**9025.57**	8015.31
'(31 March 2023: Rs. 111.99 Lakhs)		
Loose tools	**48.21**	59.38
Others	**1.78**	4.93
Total	**33904.79**	33075.80

The cost of inventories recognized as an expense during the year in respect of continuing operations was Rs. 55112.99 Lakhs for the year ended 31st March 2024 and Rs. 60460.98 Lakhs for the year ended 31st March 2023.

The amount of write-down of inventories to net realisable value recognised as an expense was Rs.1256.44 Lakhs for the year ended 31st March 2024 and Rs.3382.41 Lakhs for the year ended 31st March 2023.

The amount of goods in transit is Rs.93.35 lakhs (Rs.507.90 lakhs for previous year)
The amount of Rs. 6.12 lakhs reversal of written down of inventory being the increase in value of sugar is recognised as reduction in the inventory as expense as per para no 2.34 of Ind AS-2.

The mode of valuation of inventories has been stated in note "l" in significant accounting policies.

Note -9 (Rs. in Lakhs)

Trade receivables	As at 31st March, 2024	As at 31st March, 2023
a)Considered good- Secured	**132.34**	119.30
b)Considered good - Unsecured	**12115.39**	15727.07
c)Trade Receivables which have significant increase in Credit Risk ;	**-**	90.33
d)Trade Receivables - Credit impaired	**31.45**	31.45
	12279.18	15968.15
Less: Provision for Doubtful Receivables	**(31.45)**	**(31.45)**
Less :Provision for Loss Allowance	**(29.80)**	**(39.14)**
Unbilled Revenue	**1.34**	11.18
Total	**12219.27**	15908.74

Trade Receivables ageing as on 31st March 2024 **(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment						
	Current Year						
	Not Yet Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	7,625.96	3,697.36	4.86	26.51	803.37	32.10	12,190.16
(ii) Undisputed Trade Receivables — which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables — credit impaired						21.44	21.44
(iv) Disputed Trade Receivables — considered good						57.57	57.57
(v) Disputed Trade Receivables — which have significant increase in credit risk							-
(vi) Disputed Trade Receivables — credit impaired						10.01	10.01
Total	7,625.96	3,697.36	4.86	26.51	803.37	121.12	12,279.18
Less: Provision for doubtful receivables							(31.45)
Less: Provision for loss allowance							(29.80)
(vii) Unbilled dues							1.34
Total Trade Receivables							12,219.27

Trade Receivables ageing as on 31st March 2023 **(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment						
	Previous Year						
	Not Yet Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	9,700.59	4,917.36	38.87	777.39	270.45	84.14	15,788.80
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	90.33						90.33
(iii) Undisputed Trade Receivables — credit impaired	21.44						21.44
(iv) Disputed Trade Receivables — considered good						57.57	57.57
(v) Disputed Trade Receivables — which have significant increase in credit risk							-
(vi) Disputed Trade Receivables — credit impaired						10.01	10.01
Total	9,700.59	4,917.36	38.87	867.72	291.89	151.72	15,968.15
Less: Provision for doubtful receivables							(31.45)
Less: Provision for loss allowance							(39.14)
(vii) Unbilled dues							11.18
Total Trade Receivables							**15,908.74**

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivable based on a provision matrix. The provision matrix takes into account historical credit losse experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and the rates as per the provision matrix. The provison matrix as follows:

Ageing	Expected credit loss %
Within the credit period	**Nil**
Up to 60 days past due	**0.25**
60-90 days past due	**0.50**
more than 90 days past due	**1.00**

Credit risk is the risk that the counter party will not meet its obligation uner a financial instrument or customer contract leading to Financial loss.

Note -10 (Rs. in Lakhs)

Cash and bank balances	As At 31st March 2024	As At 31st March 2023
Cash and Cash Equivalents :		
Balances with Banks:		
On current accounts	**2.78**	**3.66**
Deposits with original maturity of less than 3 months	**-**	-
Cheques/drafts on hand	**-**	-
Cash on hand	**22.48**	**13.87**
	25.26	17.53
Other Bank Balances :		
Deposits with original maturity for more than 12 months	**2488.22**	4207.82
For more than 3 months but less than 12 months	**-**	-
On unpaid dividend account	**159.29**	163.74
Earmarked Balances with Banks(20 % Liquidity on Fixed Deposits held under The Companies Act 2013)	**9.00**	-
Margin money deposit	**9.79**	23.41
	2666.30	4394.97
Total	**2691.56**	4412.50

Note -11 (Rs. in Lakhs)

Share Capital	As At 31st March 2024	As At 31st March 2023
Authorised Shares :		
143750000 (31st March 2023:143750000 Equity Shares of Rs.10/- each)'Equity shares of Rs.2 /- each	**2875.00**	2875.00
30000(31st March 2023:30000)'9.5% First Cumulative Redeemable Preference Shares of Rs 100/- each.	**30.00**	30.00
95000 (31st March 2023:95000)'9.5% Second Cumulative Redeemable Preference Shares of Rs 100/- each.	**95.00**	95.00
Total	**3000.00**	3000.00
Issued Shares :		
135565455 (31st March 2023: 135565455 Equity Share of Rs.10/- each)'Equity shares of Rs.2 /- each	**2711.31**	2711.31
Total	**2711.31**	2711.31
Subscribed and fully paid-up shares :		
135535390 (31st March 2023: 135535390 Equity Share of Rs.10/-)'Equity shares of Rs.2 /- each fully paid up	**2710.71**	2710.71
30065(Forfeited amount on 30065 shares of Rs.10/-each, Rs.5/-paid up) Equity shares of Rs.2/- each,Rs.1/-paid up	**0.30**	0.30

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	**As at 31st March, 2024**		**As at 31st March, 2023**	
	No.	**Rs. In Lakhs**	No.	Rs. In Lakhs
Equity Shares At the beginning of the period	**135535390**	**2710.71**	135535390	2710.71
Outstanding at the end of the period	**135535390**	**2710.71**	135535390	2710.71

b. Shareholders holding more than 5% shares	**As At 31st March 2024**	As At 31st March 2023
Details of shareholders holding more than 5% shares in the company	Nil	Nil

C) Rights, Preference and restrictions attached to Equity shares

1) The Company has only one class of Equity shares having a face value of Rs 2/- each. Each holder of equity share is entitles to one vote per share held. In the event of liquidation of Company, the holders of equity share will be entitles to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by the share holders.

2) The financial statements of the company were approved by Board of Directors on 30-05-2024

3) Shareholding of Promoters:

Promoter name	No. of Shares as on 31.03.2024	% of total shares	No. of Shares as on 31.03.2023	% of total shares	% Change during the year
PENDYALA SUJATA	40,70,700	3.00	40,70,700	3.00	-
PENDYALA JHANSI JAYA LAKSHMI	48,51,380	3.58	48,51,380	3.58	-
P S R V K RANGA RAO (HUF)	31,79,375	2.35	31,79,375	2.35	-
GADDIPATI ANURADHA	4,74,195	0.35	4,74,195	0.35	-
MULLAPUDI SATYANARAYANAMMA	27,93,605	2.06	27,93,605	2.06	-
P.S.R.V.K. RANGARAO	50,000	0.04	46,000	0.03	0.01
MULLAPUDI NARENDRANATH (HUF)	26,21,800	1.93	26,21,800	1.93	-
MADDIPOTI KAMALA DEVI	28,69,200	2.12	28,69,200	2.12	-
P.NARENDRANATH CHOWDARY (HUF)	25,70,900	1.90	25,70,900	1.90	-
MULLAPUDI THIMMARAJA	19,92,650	1.47	19,92,650	1.47	-
MULLAPUDI NARAYANAMMA	16,31,985	1.20	16,31,985	1.20	-
SRIBALUSU RANGANAYAKI	21,23,975	1.57	21,23,975	1.57	-
PENDYALA ACHUTA RAMAYYA (HUF)	14,26,780	1.05	14,26,780	1.05	-
BOLLA RAJIV	20,50,000	1.51	20,50,000	1.51	-
ANANTHA LAKSHMI JAYARAMAN	14,33,120	1.06	14,33,120	1.06	-
PENDYALA SESHA SAILAJA	10,66,035	0.79	10,66,035	0.79	-
PENDYALA ACHUTA RAMAYYA	10,23,414	0.76	9,13,900	0.67	0.08
PENDYALA VENKATA KRISHNA RAO (HUF)	8,64,745	0.64	8,64,745	0.64	-
PENDYALA NARENDRANATH CHOWDARY	8,14,105	0.60	8,14,105	0.60	-
MULLAPUDI VIKRAM PRASAD	8,68,675	0.64	8,68,675	0.64	-
MULLAPUDI MRUTYUMJAYA PRASAD	6,21,060	0.46	6,21,060	0.46	-
B RAMESH KUMAR	15,70,615	1.16	15,70,615	1.16	-
B RAMESH KUMAR (HUF)	3,13,250	0.23	3,13,250	0.23	-
BOLLA SARINA	10,90,000	0.80	10,90,000	0.80	-
YELAMARTHI NARAYANAMMA	16,17,780	1.19	16,17,780	1.19	-
GOLI JAYASHREE	4,78,600	0.35	4,78,600	0.35	-
GOLI DEVI	4,21,440	0.31	4,21,440	0.31	-
RAMALAKSHMI E	2,89,830	0.21	2,89,830	0.21	-
PENDYALA DIVYA ATCHAMAMBA	1,86,185	0.14	1,86,185	0.14	-
PENDYALA VENKATA KRISHNA RAO	2,06,795	0.15	2,06,795	0.15	-
ANANTHA LAKSHMI N	2,02,000	0.15	2,02,000	0.15	-
MULLAPUDI RENUKA	27,79,370	2.05	27,79,370	2.05	-
V SHRUTHI RAJESHWARI	1,68,585	0.12	1,32,000	0.10	0.03
B RAMADEVI	44,035	0.03	44,035	0.03	-
USHA LAKSHMI PENDYALA	40,000	0.03	40,000	0.03	-
PENDYALA PRITHIVI SRI NARENDRA RAYUDU	40,000	0.03	40,000	0.03	-
PENDYALA MEGHANA SRI SAI SUJATHA	35,000	0.03	35,000	0.03	-
MULLAPUDI NARENDRANATH	29,26,210	2.16	29,26,210	2.16	-
JUJJAVARAPU USHA RANI	28,66,780	2.12	28,66,780	2.12	-
MULLAPUDI THIMMARAJA (HUF)	31,14,715	2.30	31,14,715	2.30	-
SREE MULLAPUDI VENKATARAMANAMMA MEMORIAL HOSPITAL	44,51,600	3.28	44,51,600	3.28	-
M/S THE MULLAPUDI INVESTMENT & FINANCE COMPANY PRIVATE LIMITED	6,42,260	0.47	6,42,260	0.47	-
M/S SRI THIMMARAJA INVESTMENT & FINANCE COMPANY PRIVATE LIMITED	5,50,080	0.41	5,50,080	0.41	-
SREE HARISCHANDRA PRASAD INVESTMENT & FINANCE COMPANY PRIVATE LIMITED	5,16,500	0.38	5,16,500	0.38	-
M/S JAYALAKSHMI CHEMICAL ENTERPRISES PRIVATE LIMITED	5,400	0.00	5,400	0.00	-

Shareholding of promoters

Promoter name	No. of Shares as on 31.03.2023	%of total shares	No. of Shares as on 31.03.2022	%of total shares	% Change during the year
PENDYALA SUJATA	40,70,700	3.00	40,70,700	3.00	-
PENDYALA JHANSI JAYALAKSHMI	48,51,380	3.58	48,51,380	3.58	-
P S R V K RANGA RAO (HUF)	31,79,375	2.35	31,79,375	2.35	-
GADDIPATI ANURADHA	4,74,195	0.35	4,74,195	0.35	-
MULLAPUDI SATYANARAYANAMMA	27,93,605	2.06	27,93,605	2.06	-
P.S.R.V.K. RANGARAO	46,000	0.03	46,000	0.03	-
MULLAPUDI NARENDRANATH(HUF)	26,21,800	1.93	26,21,800	1.93	-
MADDIPOTI KAMALA DEVI	28,69,200	2.12	28,69,200	2.12	-
P.NARENDRA NATH CHOWDARY (HUF)	25,70,900	1.90	25,70,900	1.90	-
MULLAPUDI THIMMARAJA	22,49,000	1.66	22,49,000	1.66	-
MULLAPUDI NARAYANAMMA	16,31,985	1.20	16,31,985	1.20	-
SRIBALUSU RANGANAYAKI	21,23,975	1.57	21,23,975	1.57	-
PENDYALA ACHUTA RAMAYYA(HUF)	14,26,780	1.05	14,26,780	1.05	-
BOLLARAJIV	20,50,000	1.51	20,50,000	1.51	-
ANANTHA LAKSHMIJAYARAMAN	14,33,120	1.06	14,33,120	1.06	-
PENDYALA SESHA SAILAJA	10,66,035	0.79	10,66,035	0.79	-
PENDYALA ACHUTA RAMAYYA	9,13,900	0.67	9,13,900	0.67	-
PENDYALA VENKATA KRISHNA RAO(HUF)	8,64,745	0.64	8,64,745	0.64	-
PENDYALA NARENDRA NATH CHOWDARY	8,14,105	0.60	8,14,105	0.60	-
MULLAPUDI VIKRAM PRASAD	6,58,435	0.49	6,58,435	0.49	-
MULLAPUDI MRUTYUMJAYA PRASAD	6,21,060	0.46	6,21,060	0.46	-
B RAMESH KUMAR	18,83,845	1.39	17,50,065	1.29	0.10
BOLLA SARINA	10,90,000	0.80	10,90,000	0.80	-
YELAMARTHI NARAYANAMMA	16,17,780	1.19	16,17,780	1.19	-
GOLI JAYASHREE	4,78,600	0.35	4,78,600	0.35	-
GOLI DEVI	4,21,440	0.31	4,21,440	0.31	-
MULLAPUDI VIKRAM PRASAD	2,10,240	0.16	2,10,240	0.16	-
RAMALAKSHMI E	2,89,830	0.21	2,89,830	0.21	-
PENDYALA DIVYAATCHAMAMBA	1,86,185	0.14	1,86,185	0.14	-
PENDYALA VENKATAKRISHNA RAO	2,06,795	0.15	2,06,795	0.15	-
ANANTHA LAKSHMI N	2,02,000	0.15	2,02,000	0.15	-
MULLAPUDI RENUKA	27,79,370	2.05	27,79,370	2.05	-
V SHRUTHI RAJESHWARI	1,32,000	0.10	79,000	0.06	0.04
B RAMADEVI	44,035	0.03	44,035	0.03	-
USHA LAKSHMI PENDYALA	40,000	0.03	40,000	0.03	-
PENDYALA PRITHIVI SRI NARENDRARAYUDU	40,000	0.03	40,000	0.03	-
PENDYALA MEGHANA SRI SAI SUJATHA	35,000	0.03	35,000	0.03	-
MULLAPUDI NARENDRANATH	29,26,210	2.16	29,26,210	2.16	-
JUJJAVARA PUUSHARANI	28,66,780	2.12	28,66,780	2.12	-
MULLAPUDI THIMMARAJA(HUF)	28,58,365	2.11	28,58,365	2.11	-
Srree Mullapudi Venkataramanamma Memorial Hospital	44,51,600	3.28	44,51,600	3.28	-
The Mullapudi Investment & Finance Company Pvt. Limited	6,42,260	0.47	6,42,260	0.47	-
Sree Thiimmaraja Investment & Finance Company Pvt. Limited	5,50,080	0.41	5,50,080	0.41	-
Sree Harischandra Prasad Investment & Finance Company Pvt. Limited	5,16,500	0.38	5,16,500	0.38	-
Jayalakshmi Chemical Enterprises Pvt. Limited	5,400	0.00	5,400	0.00	-

Note -12 (Rs. in Lakhs)

Other Equity	As At 31st March 2024	As At 31st March 2023
Capital Reserves		
Forfeited Debentures *	**0.30**	0.30
Securities Premium Account	**1129.40**	1129.40
Surplus in Other Comprehensive Income		
Balance as per last Financial Statements	**(7,758.06)**	2636.76
Other Comprehensive Income (OCI) for the Year	**(93.81)**	(10,394.82)
Closing Balance	**(7,851.87)**	**(7,758.06)**
General Reserve		
Balance as per the last Financial Statements	**99329.64**	89329.64
Less: Amount Withdrawn During the Year		
Add : Amount transferred from Surplus	**10000.00**	10000.00
Closing Balance	**109329.64**	99329.64
Surplus/(Deficit) In The Statement of Profit And Loss		
Balance as per the last Financial Statements	**33458.24**	31474.29
Profit for the year	**5327.42**	17405.39
	38785.66	48879.68
Less : Deductions		
Final Dividend	**2710.71**	5421.44
Transfer to General Reserve	**10000.00**	10000.00
Total Deductions	**12710.71**	15421.44
Net Surplus In Statement of Profit And Loss	**26074.95**	33458.24
Total Other Equity Taken to Balance Sheet	**128682.41**	126159.52

*Forfeited Debentures have been transferred to Capital Reserve on total redemption of the remaining debentures in the same series.

General reserve: General Reserve is created out of profit after tax earned by the Company by way of transfer from surplus in the statement of profit and loss.The Company can use this Reserve for payment of dividend and issue of fully paid-up shares. As General Reserve iscreated by transfer of one component of equity to another and is not an item of other comprehensive income.

Securities Premium: This reserve represents the premium on issue of shares and can be utilised in accordance with the provision of the Companies Act 2013.

Surplus in Profit & Loss; This Reserve represents the cumulative profits of the Company. This reserve can be utilised for the payment of dividend and other purposes in accordance with the provisions of the Companies Act 2013.

Other Comprehensive Income :

Investment Revaluation Reserve: This Reserve represent the cumulative gain or loss arising on Revaluation of Equity Instruments measured at Fair value through Other Comprehensive Income, net of amounts reclassified,if any,to retained earnings when those investments are disposed of.

Acturial Gain/Loss Reserve: This Reserve represents the cumulative acturial gains/losses on account of remeasurement of defined benefit plans, net of amounts reclassified,if any , to retained earnings.

NOTE:

1) The amount that can be distributed by the company as dividends to equity shareholders is determined based on seperate financial statements and as per the requirements of companies Act 2013.

2) For the year ended March 31,2024, the Board of Directors proposed a dividend of Rs.1/- per share of Rs.2/- each face Value is subject to the approval of Shareholders in the ensuing Annual General Meeting.

3) The standalone financial statements of the Company for the year ended 31st March, 2024 were approved for issue in accordance with the resolution of the Board of Directors on 30th May, 2024 is subject to the

approval of Shareholders in the ensuing Annual General Meeting.

4) **Capital Management:** Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Note -13 (Rs. in Lakhs)

BORROWINGS	13.1 Non -current portion		13.2 Current maturities	
	As at 31st March 2024	As at 31st March, 2023	**As at 31st March, 2024**	As at 31st March, 2023
Deferred Sales Tax Loan (Unsecured)	**55.64**	356.54	**357.75**	275.15
Deposits (unsecured)				
Deposits from Directors/Related Parties	-	**-**	**-**	**-**
Others				
Total Amount	**55.64**	356.54	**357.75**	275.15
The above amount includes				
Secured borrowings	**-**	**-**	**-**	**-**
Unsecured borrowings	**55.64**	356.54	**357.75**	275.15
Amount disclosed under the head				
'Borrowings - Current"	**-**	-	**357.75**	275.15
Net Amount	**55.64**	356.54	**-**	-

Note -14 (Rs. in Lakhs)

BORROWINGS	As At 31st March 2024	As At 31st March 2023
Current maturities of long Term Borrowings		
(Refer Note No. 13.2)	**357.75**	275.15
Cash credit from Banks (Secured)	**2061.72**	1,522.78
Deposits (unsecured)		
Loans From Directors	**3.80**	3.80
	2423.27	1801.73
The above amount includes		
Secured borrowings	**2,061.72**	1522.78
Unsecured borrowings	**361.55**	278.95

a) Cash Credit is Secured by Hypothecation of inventories and receivables and also collaterally secured by a First charge on the fixed assets at Saggonda location, ranking pari passu among the members of the consortium of working capital lending banks.

b) There is no Foreign Currency Exposure hedged by derivative Instruments in the current and previous years.

(Rs. in Lakhs)

Particulars of Inventories and Receivables for Security	Cash Credit	
	As At 31st March 2024	As At 31st March 2023
Inventories	**33904.79**	33075.80
Trade receivables	**12219.27**	15908.74

Note -15 (Rs. in Lakhs)

Other financial liabilities (non-current)	As At 31st March 2024	As At 31st March 2023
15.1 Trade payables		
Due to Micro & Small Enterprises	**-**	-
Due to Others	**7340.90**	7892.08
	7340.90	7892.08
15.2 Other financial Liabilities: (Non-Current)		
Trade Deposits	**234.52**	241.98
	234.52	241.98
Total	**7575.42**	8134.06

Trade Payables (Non current) ageing schedule 31.03.2024 **(Rs. In Lakhs)**

PARTICULARS	Outstanding for following periods from due date of payment					
	Current Year					
	Not Yet Due	Less than 1 year	**1-2 Years**	2-3 years	**More than 3 years**	Total
(i) MSME						**-**
(ii) Others						**-**
(iii) Disputed dues — MSME						**-**
(iv)Disputed dues - Others		**-**	**523.08**	**1,063.79**	**5,754.03**	**7,340.90**
Total		**-**	**523.08**	**1,063.79**	**5,754.03**	**7,340.90**
To be billed						-
Total Trade Payables						**7,340.90**

Trade Payables (Non current) aging schedule 31.03.2023 **(Rs. In Lakhs)**

PARTICULARS	Outstanding for following periods from due date of payment					
	Previous Year					
	Not Yet Due	Less than 1 year	**1-2 Years**	2-3 years	**More than 3 years**	Total
(i) MSME						-
(ii) Others						-
(iii) Disputed dues — MSME						-
(iv)Disputed dues - Others		523.08	1,417.83	753.52	5,197.65	7,892.08
Total		523.08	1,417.83	753.52	5,197.65	7,892.08
To be billed						-
Total Trade Payables						**7,892.08**

Note -16 (Rs. in Lakhs)

PROVISIONS	Non-current		Current	
	As At 31st March 2024	As At 31st March 2023	**As At 31st March 2024**	As At 31st March 2023
Provision for Employee Benefits:				
Provision for Gratuity	**1736.44**	1778.02	**659.35**	482.12
Provision for Leave benefits	**968.58**	871.03	**407.83**	360.95
	2705.02	2649.05	**1067.18**	843.07

Statement of additions, write off and payments closing as per ind as 37-para 84 a-e (Rs. in Lakhs)

PROVISIONS	Leave Benefits	Gratuity	Income tax
Balance at 1st April 2023	1,231.98	2260.14	11725.00
Provision recognised during the year	-		
- In Statement of Profit & Loss	455.29	526.57	1554.61
- In Statement of Other Comprehensive Income	(10.69)	112.12	-
Adjustments to Opening Balances			
Amounts Incurred and charged against the Provision	(300.17)	(503.04)	(5319.61)
Reductions arising from payments			
Balance at 31st March 2024	**1376.41**	**2395.79**	**7960.00**

Note -17 (Rs. in Lakhs)

Other Non-current liabilities	**As at 31st March, 2024**	As at 31st March, 2023
Outstanding Liabilities for Others	**33.72**	33.24
Total	**33.72**	33.24

Note-17-1 (Rs. in Lakhs)

Deferred Government Grant	**As at 31st March, 2024**	As at 31st March, 2023
Deferred sales tax loan	**45.56**	102.41
Caustic soda-Saggonda unit(capital subsidy)	**0.58**	0.73
Total	**46.14**	103.14

Note-18 (Rs. in Lakhs)

Other Financial Liabilities (Current)	**As at 31st March, 2024**	As at 31st March, 2023
18.1 Trade payables		
Due to Micro & Small Enterprises	**525.55**	410.58
Due to Others	**4456.70**	4171.12
	4982.25	4581.70
18.2 Other financial Liabilities		
Interest accrued but not due on Borrowings	**-**	-
Unclaimed Dividend	**159.29**	163.74
Unclaimed matured deposits	**1.55**	6.05
Accrued Salaries and Benefits	**1500.82**	1551.94
Directors Remuneration Payable	**535.78**	2324.20
Project Related Payables*	**349.83**	710.58
	2547.27	4756.51
Total	**7529.52**	9338.21

* reclassified in comparative period from Trade Payable Others.

Trade Payables (current) ageing schedule 31.03.2024 (Rs. In Lakhs)

PARTICULARS	Outstanding for following periods from due date of payment					
	Current Year					
	Not Yet Due	Less than 1 year	**1-2 Years**	2-3 years	**More than 3 years**	Total
(i) MSME	**525.55**					**525.55**
(ii) Others	**3,514.29**	**688.17**	**58.20**	**45.29**	**120.67**	**4,426.62**
(iii) Disputed dues — MSME						**-**
(iv)Disputed dues - Others	**-**	**-**	**-**	**-**	**3.58**	**3.58**
Total	4,039.84	688.17	58.20	45.29	124.25	4,955.75
To be billed						**26.50**
Total Trade Payables						**4,982.25**

Trade Payables (current) aging schedule 31.03.2023 (Rs. In Lakhs)

PARTICULARS	Outstanding for following periods from due date of payment					
	Previous Year					
	Not Yet Due	Less than 1 year	**1-2 Years**	2-3 years	More than 3 years	Total
(i) MSME	410.58					410.58
(ii) Others	3,293.97	661.00	29.16	74.06	86.35	4,144.54
(iii) Disputed dues — MSME						-
(iv)Disputed dues - Others	-	-	-	-	3.58	3.58
Total	3,704.55	661.00	29.16	74.06	89.93	4,558.70
To be billed						23.00
Total Trade Payables						**4,581.70**

(Rs. In Lakhs)

Due to Small and Medium Enterprises	**As at 31st March, 2024**	As at 31st March, 2023
a) Principal amount and interest due thereon remaining period	**525.55**	410.58
b) Interest paid in terms of section 16 of MSMED Act	**-**	0.03
c) Interest due and payable for the period of delay excluding interest specified under MSMED Act	**-**	-
d) Interest accrued and remaining unpaid at the end of the year	**-**	-
e) further interest due and payable in terms of section 23 of MSMED Act, 2006	**-**	-

Note-19 (Rs. in Lakhs)

Other Current Liabilities	As at 31st March, 2024	As at 31st March, 2023
Advance from Customers	**431.32**	714.27
Statutory Dues	**486.57**	731.71
Others	**2554.12**	2412.80
	3472.01	3858.78

Note-20 (Rs. in Lakhs)

Deferred Tax Liability (Net)	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Liability		
Deferred Tax liability on Plant Property Equipment	**7914.80**	8119.04
On Financial Liabilities	**171.50**	171.50
On current investments	**69.86**	71.86
On Non-current Investments		
Gross Deferred Tax Liability	**8156.16**	8362.40
Deferred Tax Asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	**445.85**	413.41
On Lease liability	**13.39**	10.61
Provision for doubtful debts and advances	**20.94**	23.30
Gross Deferred Tax Asset	**480.18**	447.32
Net Deferred Tax Liability	**7675.98**	7915.08

Details of Deferred tax for the year 2023-24 (Rs. in Lakhs)

Deferred tax (Liabilities)/Assets in relation to:	Opening Balance	Recognised in profit/loss	Recognised in other compre-hensive income	Closing Balance
Property, Plant and Equipment	**(8119.04)**	204.24	-	**(7914.80)**
Financial Assets (Current Investments)	**(71.86)**	2.00	-	**(69.86)**
Financial Liabilities	**(171.50)**	-	-	**(171.50)**
Provision for doubtful debts & Expected Credit Loss	**23.30**	(2.36)	-	**20.94**
Expenditure charged to statement of profit and loss in the current year but allowed for tax purposes on payment basis	**413.41**	35.13	(2.69)	**445.85**
On Lease Liabilities	**10.61**	2.78	-	**13.39**
Others	**-**	-	-	**-**
Total	**(7915.08)**	**241.78**	**(2.69)**	**(7675.98)**

The following tables show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual fund units that have a quoted price. The fair value of all equity instruments which are traded on Stock Exchanges is valued using the closing price as at the reporting period. The mutual fund units are valued using the closing net asset value (NAV).
Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivates) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. These instruments are collectively not material and hence disclosures regarding significant unobservable inputs used in level 3 fair values have not been made.

As at 31st March, 2024

(Rs. in Lakhs)

	Carrying amount						Fair value			
	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amortised cost	Financial Liabilities- Amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value										
Current Investments	4.1	-	9334.08	-	-	9334.08	9334.08	-	-	**9334.08**
Non Current investments	4	4331.40				4331.40	4122.09	209.31		**4331.40**
Financial assets not measured at fair value										**-**
Trade receivables	9	-		12219.27		-	12219.27		-	12219.27
Cash and Cash Equivalents		-		**12219.27**						
Bank balances other than above	10	-		25.26	-	25.26	25.26	-	-	**25.26**
Other Financial assets	10	-		2666.30	-	2666.30	2666.30	-	-	**2666.30**
	5	-	-	3813.97	-	3813.97	3813.97	-	-	**3813.97**
		4331.40	**9334.08**	**18724.80**	**-**	**32390.28**	**19961.70**	**12428.58**	**-**	**32390.28**
Financial liabilities not measured at fair value										
Borrowings	13 & 14	-	-		2478.91	2478.91	2478.91	-	-	**2478.91**
Lease Liability					53.19	53.19	53.19			**53.19**
Trade payables	15.1 & 18.1	-	-		12323.15	12323.15	12323.15	-	-	**12323.15**
Other financial liabilities										**-**
	18.2	-	-		1500.82	1500.82	1500.82	-	-	**1500.82**
Accrued salaries and benefits	15.2 & 18.2	-	-		234.52	234.52	234.52	-	-	**234.52**
Trade and staff security deposits	18.2	-	-		1046.45	1046.45	1046.45	-	-	**1046.45**
Others		**-**	**-**		**17637.04**	**17637.04**	**17637.04**	**-**	**-**	**17637.04**

Reasons for classification of financial assets as per Ind AS 107:

(a)The company has classified all the current investments under fair value through profit or loss as they are held for trading. (b) For Non current investments which are not held primarily for trading, the company has elected an irrevocable option of classifying them as fair value through other comprehensive income. (c) Accounting for investments in Subsidiaries and Associates are mentioned in policy i of note:1.1

As at 31st March, 2023

(Rs. in Lakhs)

	Carrying amount						Fair value			
	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amortised cost	Financial Liabilities- Amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value	4.1	-	9917.80	-	-	9917.80	9917.80	-	-	**9917.80**
Current Investments	4	4321.09				4321.09	4111.78	209.3		**14321.09**
Non Current investments										
Financial assets not measured at fair value										
Trade receivables	9	-		15908.74	-	15908.74	-	15908.74	-	**15908.74**
Cash and Cash Equivalents	10	-		17.53	-	17.53	17.53	-	-	**17.53**
Bank balances other than above	10	-		4394.97	-	4394.97	4394.97	-	-	**4394.97**
Other Financial assets	5	-	-	3910.75	-	3910.75	3910.75	-	-	**3910.75**
Financial liabilities not measured at fair value		**4321.09**	**9917.80**	**24231.99**	**-**	**38470.88**	**22352.83**	**16118.05**	**-**	**38470.88**
Borrowings	13 & 14	-	-		2158.27	2158.27	2158.27	-	-	**2158.27**
Lease Liability					42.19	42.19	42.19			**42.19**
Trade payables	15.1 & 18.1	-	-		13184.36	13184.36	13184.36	-	-	**13184.36**
Other financial liabilities										
Accrued salaries and benefits	18.2	-	-		1551.94	1551.94	1551.94	-	-	**1551.94**
Trade and staff security deposits	15.2 & 18.2	-	-		241.98	241.98	241.98	-	-	**241.98**
Others	18.2	-	-		3204.57	3204.57	3204.57	-	-	**3204.57**
		-	**-**		**20383.31**	**20383.31**	**20383.31**	**-**	**-**	**20383.31**

Notes Forming Part of Accounts

Note -21 (Rs. in Lakhs)

Revenue from Operations	Year ended 31st March, 2024	Year ended 31st March, 2023
Sale of products:		
Finished goods	**114810.80**	144079.16
Traded goods	**-**	108.86
Other operating revenue		
Freight and Sales Expenses Recovered	**8.16**	191.05
Subsidy Received on Superphosphate Sales	**238.81**	317.95
Premium on exchange of Sugar Export Commitment	**-**	299.94
Minimum off Take Commitment income from ISRO	**-**	294.77
Revenue from operations	**115057.77**	145291.73

Note -21.1 (Rs. in Lakhs)

Disaggregation of Revenue information as per Ind AS 115	Year ended 31st March, 2024	Year ended 31st March, 2023
Finished goods sold		
Sugar	**15696.72**	12758.17
Industrial Alcohol & Ethanol	**3284.13**	3701.05
Aspirin	**4131.73**	3631.25
Caustic Soda	**53842.74**	74249.58
Caustic Potash	**3809.45**	8315.41
Chlorine	**921.00**	1037.37
Hydrochloric Acid	**2664.15**	2291.34
Sodium Hypochlorite	**4500.44**	4750.36
Hydrogen gas	**1221.10**	1226.65
Sulphuric Acid	**8761.49**	13943.02
Superphosphate	**291.69**	348.12
UH25	**343.44**	2558.74
Mono Methyl Hydrazine	**-**	640.06
HTPB	**1746.79**	949.73
Wind Power	**673.70**	774.98
Cattle Feed	**1426.35**	1450.09
Potassium Carbonate	**3153.93**	4487.64
Poly Aluminium Chloride	**3644.85**	3171.25
Liquid Hydrogen	**1403.20**	1190.78
Others	**3293.90**	2603.57
	114810.80	144079.16
Traded goods sold	**-**	108.86
Details of services rendered	**-**	-

Segment-wise Revenue from Operations:
The following are the major Segments:- **(Rs. in Lakhs)**

Revenue from Operations	Year ended 31st March, 2024	Year ended 31st March, 2023
a) Sugar	**16040.23**	13455.12
b) Chlor Alkali	**70624.19**	95078.94
c) Power	**673.70**	774.97
d) Chemicals	**18768.97**	28104.10
e) Others	**8950.68**	7878.60
Total	**115057.77**	145291.73

Note -22 **(Rs. in Lakhs)**

Other Income	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest Income on		
Bank deposits *	**176.71**	215.58
Inter Corporate Loan to Subsidiary (JOCIL Ltd.)	**-**	30.79
Others	**555.97**	320.82
Dividend income on		
Investments in Subsidiary (Jocil Ltd.)	**122.16**	97.73
'Investments in Associates (The Andhra Petrochemicals Ltd.)	**421.30**	421.30
Long-Term Investments	**0.24**	3.05
Government Grant		
Saggonda	**0.14**	0.14
Deferred Sales Tax Loan A/C	**56.85**	76.38
Gain on Allowance Provided	**9.35**	5.63
Exchange differences (net)-Loss /(Gain)	**52.59**	95.83
Income from Agriculture (Net)	**56.94**	5.37
Rent received	**171.12**	166.77
Net gain on Sale of Assets	**41.51**	6.51
Other non-operating income #	**1748.52**	1267.95
	3413.40	2713.85

* Interest Income is recognised using the effective interest rate Method.

(Rs. in Lakhs)

# Other Non-operating Income includes :	Year ended 31st March, 2024	Year ended 31st March, 2023
Net gain on Sale of Current Investments- Investment Claimed at FVTPL	**654.40**	202.80
Gain on Revaluation of Current Investments-Investment Claimed at FVTPL	**256.62**	193.93
Excess Provision In Earlier Years Credited Back	**4.51**	16.62
Claims Received	**118.05**	22.74
Other Misc. Receipts inclusive of Scrap Sales	**714.94**	831.86
Total	**1748.52**	1267.95

Note -23 **(Rs. in Lakhs)**

Cost of Raw material consumed	Year ended 31st March, 2024	Year ended 31st March, 2023
Inventory at the beginning of the year	**3477.18**	6800.49
Add: Purchases	**39179.84**	42805.75
	42657.02	49606.24
Less: Inventory at the end of the year	**5105.96**	3477.18
Cost of Raw Material Consumed	**37551.06**	46129.06

(Rs. in Lakhs)

Details of Raw material consumed	Year ended 31st March, 2024	Year ended 31st March, 2023
Sugarcane	**10277.35**	11034.00
Phenol	**1551.16**	1545.56
Sulphur	**6044.34**	11316.07
Rock phosphate	**180.25**	312.75
Salt	**10219.86**	9990.75
Potassium Chloride	**3483.57**	5764.43
Alumina Hydride	**2421.03**	2151.89
Extractions for Cattle feed	**524.51**	671.71
Other Raw materials	**2848.98**	3341.90
Total	**37551.06**	46129.06

(Rs. in Lakhs)

Details of Inventory	Year ended 31st March, 2024	Year ended 31st March, 2023
Raw Materials		
Phenol	**181.83**	168.90
Sulphur	**2160.82**	956.65
Rock phosphate	**901.23**	1081.48
Salt	**697.54**	796.93
Potassium Chloride	**467.44**	-
Alumina Hydride	**105.85**	237.74
Extractions for Cattle feed	**247.24**	29.83
Other Raw materials	**344.00**	205.65
Total	**5105.96**	3477.18

Note -24 **(Rs. in Lakhs)**

(Increase)/ Decrease in Inventories	Year ended 31st March, 2024	Year ended 31st March, 2023	(Increase)/ Decrease
Inventories at the End of the year			**2023-2024**
Work in Progress	**437.62**	**483.17**	45.55
Finished Goods	**19285.65**	**21035.83**	1750.18
Total	**19723.27**	21519.00	1795.73
Inventories at the Beginning of the year			**2022-2023**
Work in Progress	**483.17**	465.29	(17.88)
Finished Goods	**21035.83**	21315.62	279.79
Total	**21519.00**	21780.91	261.91

(Rs. in Lakhs)

Details of Inventory	Year ended 31st March, 2024	Year ended 31st March, 2023
Work-in-progress		
Sugar	**12.92**	11.73
Molasses	**2.50**	2.11
Sulphuric Acid	**37.72**	60.37
Caustic Potash	**11.43**	24.64
Caustic Soda	**27.22**	15.99
Aspirin	**9.59**	19.14
Potassium Carbonate	**4.99**	6.26
Others	**331.25**	342.93
Total	**437.62**	483.17
Finished goods		
Sugar	**14601.75**	17515.14
Molasses	**729.78**	586.54
Sulphuric Acid	**79.55**	130.84
Superphosphate	**330.37**	364.91
Caustic Soda	**515.17**	511.97
Caustic Potash	**719.31**	120.67
Chlorine	**0.46**	4.07
Sodium Hypochlorite	**12.12**	11.60
Hydrochloric acid	**5.12**	5.38
Industrial Alcohol& Ethanol	**265.63**	378.33
Aspirin	**221.45**	384.19
Organic Derivatives of hydrazine or of hydroxyl amine	**674.74**	53.92
HTPB	**505.63**	165.97
Hydrogen Gas	**0.96**	0.83
Potassium Carbonate	**72.32**	138.18
Poly Aluminium Chloride	**111.02**	96.31
Others	**440.28**	566.98
Total	**19285.65**	21035.83

Note -25

(Rs. in Lakhs)

Employee Benefit Expense	Year ended 31st March, 2024	Year ended 31st March, 2023
Salaries, Wages and Bonus	**10898.16**	12932.71
Contribution to Provident and other fund	**1202.82**	1083.28
Gratuity Expense	**526.57**	337.97
Staff Welfare Expenses	**691.43**	621.01
Total	**13318.98**	14974.97

Note -26

(Rs. in Lakhs)

Depreciation and Amortization Expense	Year ended 31st March, 2024	Year ended 31st March, 2023
Depreciation of Tangible Assets	**6942.66**	6088.97
Amortization of Intangible Assets	**12.23**	-
Total	**6954.89**	6088.97

Note -27 **(Rs. in Lakhs)**

Finance Costs	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest	**83.40**	246.41
Other Borrowing Costs	**29.53**	41.16
Total	**112.93**	287.57

Note -28 **(Rs. in Lakhs)**

Other Expenses	Year ended 31st March, 2024	Year ended 31st March, 2023
Consumption of Stores and Spares	**2418.42**	2645.30
Insurance	**476.50**	576.46
Sugarcane Development Expenses	**131.96**	122.98
Rent	**7.06**	1.17
Rates and Taxes	**314.89**	321.14
Repairs and maintenance		
Plant and machinery	**3044.97**	2579.73
Buildings	**423.49**	472.54
Others	**1104.95**	1123.11
Advertising and sales promotion	**121.28**	54.59
Handling, Transport & Expenses at Sales Depots	**6453.44**	6389.32
Sales Commission	**43.50**	69.88
Donations	**0.16**	10.10
CSR Expenditure	**351.58**	382.64
Directors' sitting fees	**17.10**	18.15
Payment to auditors (Refer details below)	**43.62**	40.75
Bad debts/advances written off	**0.51**	1.55
Loss on Sale of Assets	**-**	0.01
Bank Charges	**44.18**	42.00
Stores and Spares Written off	**-**	2.28
Assets Written off	**36.55**	140.47
Miscellaneous Expenses	**1363.43**	2001.43
Total	**16397.59**	16995.60

(Rs. in Lakhs)

Payment to Auditors	Year ended 31st March, 2024	Year ended 31st March, 2023
As Auditor	**19.00**	19.00
For Limited review & Other Certifications	**7.71**	7.75
For Tax Audit	**6.15**	5.15
For Reimbursement of expenses	**1.53**	1.90
As Cost Auditors	**7.50**	6.00
Fee for Certification	**1.25**	0.95
For Reimbursement of expenses	**0.48**	——
Total	**43.62**	40.75

(Rs. in Lakhs)

Details of Amounts spent towards CSR Activities	Year ended 31st March, 2024	Year ended 31st March, 2023
Sree Mullapudi Venkatarayudu Memorial Medical Trust	**250.00**	325.00
Tanuku Municipal Park Development Expenditure	**33.56**	24.85
Sree Mullapudi Venkataraya Memorial Polytechnic Tanuku	**33.50**	-
Eluru Distric Collector for Trauma Care Centre at Bhimadole	**10.00**	-
West Godavari Distric Collector for Mortuary Rack Type Freezer	**10.00**	-
East Godavari Distric Collector for Augmentation of Drinking Water System	**10.00**	-
Indian National Flags Distribution	**-**	13.00
Farmers Community Hall at Dommeru.	**-**	16.74
Expenditure for Pradhan Mantri TB Mukt Bharat Abhiyaan	**-**	0.42
Drinking Water facility Provided to Public	**4.52**	2.63
	351.58	382.64

Disclosure in accordance with Schedule III **(Rs. in Lakhs)**

CSR Expenditure	Year ended 31st March, 2024	Year ended 31st March, 2023
(i) Amount required to be spent by the company during the year	**377.15**	358.91
(ii) Amount of expenditure incurred	**351.57**	382.64
(iii) Excess/(Shortfall) at the end of the year	**1.36**	23.73
(iv) Total of previous years Excess/(shortfall)		
FY 2022-23	**23.73**	**-**
FY 2021-22	**3.21**	**-**
(v) Reason for shortfall	-	-
(vi) Nature of CSR activities **Health Care, Education, Drinking water, Environment**		
(vii) Details of related party transactions - Contribution to a trust controlled by the company in relation to CSR expenditure	-	-
Sree Mullapudi Venkataramanamma Memorial Hospital	**-**	-
Sree Mullapudi Venkatarayudu Memorial Medical Trust	**250.00**	325.00
Sree Mullapudi Venkataraya Memorial Polytechnic	**33.50**	-
Mullapudi Kamala Devi Cardiovascular Centre	-	-
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	-	-

Note-28 (a) **(Rs. in Lakhs)**

Exceptional items	Year ended 31st March, 2024	Year ended 31st March, 2023
Provision for impairment of assest	**494.78**	237.89
Write down Value of Raw material (Sulphur)	**-**	865.86
	494.78	1103.75

Note-28 (b) **(Rs. in Lakhs)**

Items that will not be reclassified to P&L	Year ended 31st March, 2024	Year ended 31st March, 2023
Remeasurement of Defined Benefit Plan (Loss)/ Gain		
Gratuity	**(112.12)**	191.53
Leave Encashment	**10.69**	13.37
Increase/(Decrease) in Fair Value of Investments	**10.31**	(10,596.35)
Deferred Tax Liability on above items		
On Acturial gain of Leave Encashment	**(2.69)**	(3.37)
On Long Term Non- Quoted Investments	-	-
Total	**(93.81)**	(10,394.82)

Note -28 (c) EARNINGS PER SHARE **(Rs. in Lakhs)**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Earnings per share has been computed as under		
Profit for the year attributable to equity shareholders of the company	**5327.42**	17405.39
Weighted average equity number of shares outstanding (Nos)	**135535390**	135535390
Basic and Diluted Earnings per share		
(Face value Rs. 2 per share) (Rs.)	**3.93**	12.84

Defined Contribution plans : **(Rs. in Lakhs)**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Employer's Contribution to Provident Fund	**835.70**	795.65
Employer's Contribution to Superannuation Fund	**306.25**	265.47
Employer's Contribution to National Pension Scheme	**43.13**	2.50
Employer's Contribution to Employee State Insurance	**17.73**	19.65
Total Recognized in Profit and Loss Account	**1202.81**	**1083.27**

Defined benefit plans :

The following table set out the funded status of the Gratuity Plans(funded) and compensated absences(unfunded) the amounts recognized in the Company's financial statements as at March 31, 2024 and March 31, 2023:

(Rs.inLakhs)

PARTICULARS	Gratuity		Compensated absences	
	As at		As at	
	31st March 2024	31st March 2023	**31st March 2024**	31st March 2023
Change in benefit obligations				
Benefit obligations at the beginning	**4,897.71**	4,922.80	**1,231.98**	1,154.59
Service cost	**354.98**	345.76	**319.25**	202.27
Interest expenses	**376.33**	349.02	**80.93**	76.88
Past Service Cost	**-**	(183.37)	**55.11**	**-**
Transfer of obligation (net)				
Benefits paid	**(303.85)**	(359.63)	**(300.17)**	(188.39)
Remeasurements - Actuarial (gains)/losses	**91.93**	(176.87)	**(10.69)**	(13.38)
Benefit obligations at the end	**5,417.10**	4,897.71	**1,376.41**	1,231.98

(Rs. in Lakhs)

Change in plan assets	Gratuity	
	As at	
PARTICULARS	**31st March 2024**	31st March 2023
Fair value of plan assets at the beginning of the year	**2,637.58**	2,309.10
Interest income	**204.74**	173.45
Transfer of assets (net)		
Remeasurements - Return on plan assets excluding amounts included in interest income	**(20.19)**	14.66
Adjustments to opening balances		
Contributions	**503.04**	500.00
Benefits paid	**(303.85)**	(359.63)
Fair value of plan assets at the end	**3,021.31**	2,637.58

Amount recognised in Balance Sheet **(Rs. in Lakhs)**

PARTICULARS	Gratuity		Compensated absences	
	As at		As at	
	31st March 2024	31st March 2023	**31st March 2024**	31st March 2023
Present value of obligation at the end of the period	**5417.10**	4897.71	**1376.41**	1231.98
Fair value of plan assets at the end of the period	**3021.31**	2637.58	-	-
Net (liability)/asset recognised in Balance Sheet	**2395.79**	2260.14	**1376.41**	1231.98

Amount recognized in the statement of Profit and Loss under employee benefit expenses head. (Rs. in Lakhs)

PARTICULARS	Gratuity		Compensated absences	
	For the year ended		For the year ended	
	31st March 2024	31st March 2023	**31st March 2024**	31st March 2023
Service cost	**376.33**	349.02	**319.25**	224.46
Past Service Cost	**-**	(183.37)	**55.11**	——
Net interest on the net definite benefit liability/asset	**150.24**	172.31	**80.93**	76.88
Expected contributions by employees	——	——	——	——
Return on plan assets	——	——	——	——
Opening Adjustment	——	——	——	——
Net expense recognised	**526.57**	337.97	**455.29**	301.34

Amount for the year ended March 31, 2024 and March 31, 2023 recognized in the statement of other comprehensive income: **(Rs. in Lakhs)**

PARTICULARS	Gratuity		Compensated absences	
	For the year ended		For the year ended	
	31st March 2024	31st March 2023	**31st March 2024**	31st March 2023
Acturial (gain)/losses on obligations for the period	**91.93**	(176.87)	**(10.69)**	(13.38)
Return on plan assets,excluding interest income	**20.19**	(14.66)	——	——
Net (income)/expenses for the period recognised in OCI	**112.12**	(191.52)	**(10.69)**	(13.38)

Amount for the year ended March 31, 2024 and March 31, 2023 recognized in the statement of other comprehensive income: **(Rs. in Lakhs)**

PARTICULARS	Gratuity		Compensated absences	
	Year ended		Year ended	
	31st March 2024	31st March 2023	**31st March 2024**	31st March 2023
Rate of discounting	**7.22%**	7.48%	**7.22%**	7.48%
Rate of salary Increase	**10.00%**	10.00%	**10.00%**	10.00%
Rate of employee turnover	**2.00%**	2.00%	**2.00%**	2.00%

Summary of Demographic Assumptions

PARTICULARS	Gratuity		Compensated Absences		Leave Encashment	
	31st March 2024	31st March 2023	**31st March 2024**	31st March 2023	**31st March 2024**	31st March 2023
Mortality Rate	100%	100%	100%	100%	100%	100%
Disability Rate	5%	5%	5%	5%	5%	5%
Withdrawal Rate	2%	2%	2%	2%	2%	2%
Normal Retirement Age	60 Years	60 Years	60 Years	60 Years	60 Years	60 Years
Adjusted Average Future Service	12.24	12.24	NA	NA	NA	NA
Leave Encashment Rate	0	0	0	0	10	10
Leave Availment Rate	0	0	80	80	2	2

Maturity Profile of Defined Benefit Obligations:

(Rs. in Lakhs)

(Increase)/ Decrease in Inventories	31st March 2024		
	Gratuity	**Leave encashment**	**Sick leave**
Expected Cash flow in year 1	679.19	211.19	192.07
Expected Cash flow in year 2	409.02	167.53	39.79
Expected Cash flow in year 3	431.51	149.09	8.14
Expected Cash flow in year 4	415.32	135.15	1.65
Expected Cash flow in year 5	448.38	127.27	0.33
Expected Cash flow in year 6	469.75	120.93	0.06
Expected Cash flow in year 7	451.57	96.88	0.01
Expected Cash flow in year 8	436.41	99.85	-
Expected Cash flow in year 9	439.29	79.32	-
Expected Cash flow in year 10	426.54	67.32	-

Significant estimates: Sensitivity analysis

Discount rate, Salary escalation rate and Withdrawal rate are significant acturial assumptions. The change in Present value of defined benefit obligation for a change of 100 basis points from the assumed assumption is given below:

(Rs. in Lakhs)

Particulars	Effect on Gratuity Valuation	
	31st March 2024	% Change
Impact on Present value of Defined obligation if salary escalation rate increases by 1%	5796.96	7.07
Impact on Present value of Defined obligation if salary escalation rate increases by 1%	5053.95	(6.65)
Impact on Present value of Defined obligation if withdrawal rate increases by 1%	5342.65	(1.32)
Impact on Present value of Defined obligation if withdrawal rate decreases by 1%	5495.06	1.50
Impact on Present value of Defined obligation if discount rate increases by 1%	4995.86	(7.72)
Impact on Present value of Defined obligation if discount rate decreases by 1%	5900.62	8.99
Impact on Present value of Defined obligation if Mortalityrate increases by 1%	5411.36	(0.05)
Impact on Present value of Defined obligation if Mortality rate decreases by 1%	5416.78	0.05

(Rs. in Lakhs)

PARTICULARS	Effect on Compensated absenses			
	Leave encashment		Sick leave	
	31st March 2024	% change	31st March 2024	% change
Impact on Present value of Defined obligation if salary escalation rate increases by 1%	1193.84	4.60	235.97	0.30
Impact on Present value of Defined obligation if salary escalation rate increases by 1%	1092.33	(4.30)	234.79	(0.30)
Impact on Present value of Defined obligation if withdrawl rate increases by 1%	1134.36	(0.60)	234.06	(0.60)
Impact on Present value of Defined obligation if withdrawl rate decreases by 1%	1148.34	0.60	236.73	0.60
Impact on Present value of Defined obligation if discount rate increases by 1%	1088.27	(4.60)	234.70	(0.30)
Impact on Present value of Defined obligation if discount rate decreases by 1%	1199.55	5.10	236.09	0.30

Other Disclosures:

(Rs. in Lakhs)

(Increase)/ Decrease in Inventories	31st March 2024		
	Gratuity	Leave encashment	Sick leave
Best estimate contribution during the next year	2395.79	-	-
Discontinuance liability	4522.57	1044.99	-

As per the enterprise's accounting policy acturial gains and losses are recognized immediately during the same year itself.

The above information is Certified by the Actuary.

Risk exposure and asset-liability matching

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

1) Liability risks

a) Asset-liability mismatch risk

Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the Company is successfully able to neutralize valuation swings caused by interest rate movements.

b) Discount rate risk

Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.

c) Future salary escalation and inflation risk

Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

2) Asset risks

All plan assets are maintained in a trust fund managed by a public sector insurer viz. LIC of India and other insurance companies. LIC has a sovereign guarantee and has been providing consistent and competitive returns over the years. The Company has opted for a traditional fund wherein all assets are invested primarily in risk averse markets. The Company has no control over the management of funds but this option provides a high level of safety for the total corpus. A single account is maintained for both the investment and claim settlement and hence 100% liquidity is ensured. Also interest rate and inflation risk are taken care of.

Taxation

a) Profit and loss section **(Rs. In Lakhs)**

Particulars	31st March 2024	31st March 2023
Current Income tax		
Current tax charges	1810.00	6150.00
Adjustment in respect of Current income tax of previous year	18.37	(33.59)
Income Tax Refund Received	(273.76)	(15.95)
Deferred Tax		
Relating to origination and reversal of temporary differences	(241.79)	(175.54)
Tax Expense reported in the Statement of Profit and Loss	**1312.82**	**5924.92**

Other Comprehensive Income ('OCI') Section **(Rs. in Lakhs)**

Particulars	31st March 2024	31st March 2023
Deferred tax related to items recognised in OCI during the year		
On Acturial Gain/Loss of Leave Encashment	**(2.69)**	(3.37)
Unrealised Loss/ (Gain) on FVTOCI Equity Securities	**-**	-
Tax income/(Expense) in the OCI Section	**(2.69)**	**(3.37)**

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for March 31, 2024 and March 31, 2023

PARTICULARS	31st March 2024		31st March 2023	
	%	(Rs.in Lakhs)	%	(Rs.in Lakhs)
Accounting profit before Income tax		6640.24		23330.31
At Statutory Income Tax Rate (25.168%)	25.168%	1671.22	25.168%	5871.77
Add /(Less) Adjustment in respect of current income tax of previous year				
Effect of Non Deductible Expenses	0.53%	35.38	0.39%	91.03
Effect of Expenses deductible for tax on payment basis	0.35%	23.43	0.34%	80.36
Corporate social responsibility expenditure	1.33%	88.48	0.41%	96.30
Weighted deduction on Research and development expense	0.00%	0.00	-0.01%	(1.49)
Tax credit on unrealised profit eliminated	-0.97%	(64.58)	-0.21%	(48.81)
Incremental Deferred Tax Liability/(Asset) on account Property, Plant & Equipment and Intangible Assets	3.09%	205.44	0.75%	177.91
Effect of exempt non operating income	-0.27%	(17.74)	-0.05%	(10.78)
Deduction u/s 80M	-2.06%	(136.84)	-0.56%	(131.40)
Other Adjustments	0.08%	5.21	-0.56%	25.10
Reversal of Deferred Tax Liability	-3.64%	(241.79)	-0.74%	(175.54)
Adjustment for current tax of prior periods	-3.85%	(255.39)	-0.21%	(49.54)
Total Income tax reported in Statement of profit and Loss	**19.77%**	**1312.82**	**24.73%**	**5924.92**

Reconciliation of Deferred Tax Liabilities (net) **(Rs. In Lakhs)**

Particulars	31st March 2024	31st March 2023
Deferred Tax income / (expenses) during the period recognised in Statement of Profit and Loss	241.79	175.54
Deferred Tax income / (expenses) during the period recognised in OCI	(2.69)	(3.37)
	239.10	**172.17**

Income Tax Expense **(Rs. In Lakhs)**

Particulars	31st March 2024	31st March 2023
Current tax expense		
Current year	1810.00	6150.00
(Excess)/Short Provisions of Tax	18.37	(33.59)
Income Tax Refund Received	(273.76)	(15.95)
Amount of the benefit arising from a previously unrecognised tax credit that is used to reduce current tax expense	-	-
(A)	**1554.61**	**6100.46**
Deferred tax Expense/ (Income)		
Decrease/(Increase) in deferred tax asset	**(32.86)**	(20.81)
Increase/(Decrease) in deferred tax liability	(206.23)	(151.35)
(B)	**(239.09)**	**(172.16)**
Tax expense recognised in the income statement (A+B)	**1315.52**	**5928.30**

Financial Instruments

a) Management of Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primary trade receivables) and from its investing activities, including deposits with banks and other financial instruments. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified.

The company's credit risk for trade receivables is as follows **(Rs. In Lakhs)**

Particulars	31st March 2024	31st March 2023
Trade receivables	**12,219.27**	**15,908.74**

The movement in allowance for credit loss in respect of trade receivables during the year is as follows: **(Rs. In Lakhs)**

Allowance for credit loss	31st March 2024	31st March 2023
Balance at the beginning	39.14	44.78
Provision made (Net)	(9.34)	(5.64)
Balance at the end	**29.80**	**39.14**

Credit risk on cash and cash equivalent is limited as the company generally transacts with banks and financial institutions with high credit ratings assigned by international and credit rating agencies.

b) Management of market risk

i) Commercial risk
ii) Fair value risk
iii) Foreign exchange risk

The above risks may affect income and expenses, or the value of its financial instruments of the Company. The objective of the Management of the Company for market risk is to maintain this risk within acceptable parameters, while optimising returns. The Company exposure to, and the Management of, these risks is explained below:

i) Commercial risk

Sale price risk **(Rs. In Lakhs)**

Particulars	Impact on profit			
	2023-24		2022-23	
	increase by 5%	**decrease by 5%**	increase by 5%	increase by 5%
Product name				
Sugar	784.84	(784.84)	637.91	(637.91)
Aspirin	206.59	(206.59)	181.56	(181.56)
CS Lye	2,293.96	(2,293.96)	3,369.96	(3,369.96)
CS Flakes	398.18	(398.18)	342.52	(342.52)
Sulphuric acid	438.07	(438.07)	697.15	(697.15)

Raw material price risk (Rs. in Lakhs)

Particulars	Impact on profit			
	2023-24		2022-23	
	increase by 5%	**decrease by 5%**	increase by 5%	increase by 5%
Product name				
Sugar cane	(513.87)	513.87	(551.70)	551.70
Phenol	(77.56)	77.56	(77.28)	77.28
Salt	(510.99)	510.99	(499.54)	499.54
Sulphur	(302.22)	302.22	(565.80)	565.80

ii) Fair value risk

Potential impact of risk	Management policy	Sensitivity to risk
The Company is mainly exposed to the Fair value risk due to its investments in equity instruments. The Fair value risk arises due to uncertainties about the future market values of these investments. Equity Fair value risk is related to the change in market reference price of the investments in equity securities. In general, these securities are not held for trading purposes. These investments are subject to changes in the market price of securities. The fair value of equity instruments classified as fair value through Other Comprehensive Income as at March 31, 2024 of amount Rs. 191.00 lakhs. (180.69 lakhs as on March 31, 2023)	In order to manage its Fair value risk arising from investments in equity instruments, the Company maintains its portfolio in accordance with the framework set by the Risk Management policies. Any new investment or divestment must be ap proved by the Board of Directors, Chief Financial Officer and Risk Management Committee.	As an estimation of the approximate impact of Fair value risk,with respect to investments in equity instruments, the Company has calculated the impact as follows.

Sensitivity analysis (Rs. In Lakhs)

Particulars	Impact in Other Comprehensive Income			
	2023-24		2022-23	
	increase by 5%	**decrease by 5%**	increase by 5%	increase by 5%
The Union Bank of India	0.62	(0.62)	0.27	(0.27)
The Indian bank	0.36	(0.36)	0.20	(0.20)
	0.98	**(0.98)**	**0.47**	**(0.47)**

iii) **Foreign exchange risk**

The company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risks arises from future commercial transactions and recognised financial assets and liabilities denominated in currency that is not the functional currency (INR) of the Company.

The company has exposure arising out of export and import transactions other than functional risks.

Potential impact of risk	Management policy	Sensitivity to risk
The Company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised Financial assets and liabilities denominated in a currency that is not the functional currency (INR [1]) of the Company. The risk also includes highly probable foreign currency cash flows. The objective of the cash flow hedges is to minimise the volatility of the cash flows of highly probable forecast transactions.	The Company has exposure arising out of export, import and other transactions other than functional risks. The Company hedges its foreign exchange risk using foreign exchange forward contracts and currency options after considering the natural hedge. The same is within the guidelines laid down by Risk Management policy of the Company.	As an estimation of the approximate impact of the foreign exchange rate risk, with respect to Financial Statements, the Company has calculated as follows:

Tabular form showing foreign exchange risk exposure item wise (if any)
The company has exposure arising out of export and import transactions other than functional risks.

(Rs. in Lakhs)

Particulars	**As at 31.03.2024**	As at 31.03.2023
Financial assets		
Trade receivables	11.76	85.44
Less:		
Hedged through derivatives	-	-
Foreign exchange forward contracts	-	-
Net exposure to foreign currency risk (assets)	**111.76**	**85.44**

Particulars	**As at 31.03.2024**	As at 31.03.2023
Financial liabilities		
Trade payables	-	-
Less:		
Hedged through derivatives	-	-
Foreign exchange forward contracts	-	-
Net exposure to foreign currency risk (liabilities)	**-**	**-**

Sensitivity analysis

(Rs. in Lakhs)

Particulars	**Impact in Profit and loss statement**			
	2023-24		2022-23	
	increase by 1%	**decrease by 1%**	increase by 1%	increase by 1%
Liabilities				
USD sensitivity	-			-
Euro sensitivity	-	-	-	-
Assets		-		-
USD sensitivity	1.12	1.12)	0.85	(0.85)
Euro sensitivity	-	-	-	-
Total	**1.12**	**(1.12)**	**0.85**	**(0.85)**

C Management of Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset as they fall due. The Company is expected to this risk from its operating activities and financial activities. The Company's approach to managing liability is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Liquidity requirements are maintained within the credit facilities established and are available to the Company to meet its obligations. The table now provides details regarding the contractual maturities of significant financial liabilities as of the reporting date.

As at 31st March 2024 (Rs. in Lakhs)

Particulars	Contractual cash flows			
	Carrying value	**Less than 1 year**	1-2 years	More than 2 years
Borrowings (Non current)	55.64	-	55.64	
Lease Liability (Non Current)	19.04		19.04	-
Other Financial liabilities (Non current)	234.52	-	234.52	-
Trade payables (Non Current)	7,340.90		7,340.90	
Borrowings (Current)	2,423.27	2,423.27	-	-
Trade payables (Current)	4,982.25	4,982.25	-	-
Lease Liability (Current)	34.15	34.15		
Other financial liabilities(Current)	2,547.27	2,547.27	-	-
	17,637.04	**9,986.94**	**7,650.10**	**-**

(Rs. in Lakhs)

Particulars	Contractual cash flows			
	Carrying value	**Less than 1 year**	1-2 years	More than 2 years
Borrowings (Non current)	356.54	-	356.54	
Lease Liability (Non Current)	10.47	10.47	-	
Other Financial liabilities (Non current)	241.98	241.98	-	
Trade payables (Non Current)	7,892.08			
Borrowings (Current)	1,801.73	1,801.73	-	-
Trade payables (Current)	5,292.28	5,292.28	-	-
Lease Liability (Current)	31.72	31.72		
Other financial liabilities(Current)	4,045.93	4,045.93	-	-
	19,672.73	**11,171.66**	**8,501.07**	**-**

Notes Forming Part of Accounts

(Rs. in Lakhs)

		As at 31-3-2024	As at 31-3-2023
29.	Estimated amount of contracts remaining to be executed on Account of Capital items	**893.96**	10209.54
	Raw Materials and Stores	**7711.29**	4952.20
30.	a) Uncalled liability on partly paid shares held as Investments	**24.66**	24.66
	b) Liability on account of membership in Alkali Manufacturers' Association of India, a Company limited by Guarantee	**0.01**	0.01

31. Claims against the Company not acknowledged as debts relating

(Rs. in Lakhs)

to the following areas :	**As at 31-3-2024**	As at 31-3-2023
i) Excise	**805.31**	805.31
ii) Service Tax/GST	**265.11**	11.81
iii) Sales Tax	**192.20**	192.20
iv) Income Tax	**40.98**	40.98
v) Other Levies	**454.81**	178.15
vi) Suppliers and Service Contract	**37.99**	37.99
vii) Labour related	**37.00**	20.00

Note: 1) It is not practicable for the Company to estimate the timings cashflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/ decisionspending with various forums/authorities.

2) The Company does not expect any reimbursements in respect of the above contingent liabilities.

3) The Company's pending litigations comprise of claims against the Company by employees and pertaining to proceedings pending with various direct tax, indirect tax and other authorities.The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its standalone financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its standalone financial statements.

(Rs. in Lakhs)

32. Other monies for which the company is contingently liable:	**As at 31-3-2024**	As at 31-3-2023
(a) Guarantees issued by the company for obligations arising out of events occurred at the Balance Sheet date	**1409.02**	1002.36
(b) On letter of Credit opened with banker for purchase of Materials	**782.72**	NIL

(c) Under the provisions of "The Levy Sugar Price Equalization Fund Act, 1976" the excess amount collected over the notified levy sale price pursuant to the interim stay granted by the Courts vests in the fund. In awrit petition No: 1534/76 filed by the Company against these provisions, the High Court of Andhra Pradesh has held that provisions of the said Act are not applicable to the excess collections made prior to 15-6-1972, against which the Union Government filed a civil appeal No: 274/79 before the Supreme Court, which is pending.

While admitting the appeal, the Supreme Court granted stay of operation of Judgment of A.P. High Court in W.P.No: 1534/76 and directed the Company to furnish a Bank Guarantee for Rs.9.60 lakhs being the difference in levy Sugar price for the Sugar Season 1969-70. The Bank Guarantee was furnished on 7-12-1979 in favour of Registrar, High Court of Andhra Pradesh. Interest, if any, payable

Notes Forming Part of Accounts **(Rs. in Lakhs)**

33.. Unallocated Capital Expenditure Capitalised during the Year 2023-24 for Salicylic Acid Plant	**This year**	Previous Year
Salaries, Wages and Bonus	**58.20**	-
Power and Fuel	**3.59**	-
Professional Charges	**8.62**	-
Consultancy Charges	**2.14**	-
Office Expenses	**2.24**	-
Taxes and Licenses	**5.07**	-
Travelling Expenses	**0.66**	-
Miscellaneous Expenses	**0.94**	-
	81.46	-

(Rs. in Lakhs)

34. During the year the Company has incurred the following expenditure towards R&D(Charged to appropriate heads)	**This year**	Previous Year
Sugar Cane R & D		
a) Capital Expenditure	**0.00**	0.00
b) Revenue Expenditure (charged to appropriate heads)	**0.00**	0.00
General R & D		
a) Capital Expenditure	**2.50**	5.92
b) Revenue Expenditure (charged to appropriate heads)	**522.56**	369.87
	525.06	375.79

(Rs. in Lakhs)

35. Revenue expenditure does not include the following, which formed part of the cost of capital equipment internally manufactured for capitive usage.	**This year**	Previous Year
Salaries, Wages and Bonus	**182.62**	149.79
Contribution to Provident, Gratuity and other funds	**22.73**	14.70
Workmen and Staff Welfare Expenses	**2.26**	5.66
Power and Fuel	**7.88**	6.39
Repair to Others	**0.01**	0.00
Repairs to Buildings	**1.87**	1.86
Repairs to P &M	**4.89**	6.85
Miscellaneous Expenses	**8.99**	1.97
Depreciation	**7.62**	4.46
	238.86	191.68

Notes Forming Part of Accounts

36. Disclosures on payments and dues to "suppliers" as defined in Micro, Small and Medium enterprises Development Act 2006 ("The Act").

		31.03.2024
1.	Amount remaining unpaidto any " Supplier" at the end of the year,	**Rs.in Lakhs**
	(a) Principal amount of bills to be paid	**525.55**
	(b) Interest due thereon	**0.00**
2.	Payments made to suppliers, during the year, but beyond appointed / agreed by	
	(a) Payments made to Suppliers.	**0.00**
	(b) Interest paid along with such payments during the year u/s 16 of the Act.	**0.00**
3.	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under MSMED Act, 2006	**0.00**
4.	Amount of interestaccrued and remaining unpaid, at the end of each accounting year	**0.00**
5.	Amount of further interest remaining due and payable even in succeeding years, untilsuch date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of deductible expenditure under section 23 of MSMED Act, 2006	**0.00**

Note:

For the purpose of the above details of the status of the supplier's under the Act has been determined, to the extent of and based on information furnished by the respective parties, and has accordingly, been relied upon by the company and its auditors.

37. Consequent to the judgement given by the Hon'ble Supreme Court of India vide its order dated 29th November 2019, upholding the power of Andhra Pradesh Electricity Regulatory Commission (APERC)to determine the levy of wheeling charges, the company has received demands from Andhra Pradesh Eastern Power Distribution Company Limited (APEPDCL), for an amount of Rs. 3092.18 lakhs in respect of four service numbers situated at Kovvuru, Taduvai, Tanuku and Gutala.The company has not received any demand in respect of one service situated at Saggonda from APEPDCL, which is not ascertainable on account of various pending cases at Hon'ble High Court of Andhra Pradesh and Telangana and Hon'ble Supreme Court of India, pertaining to wheeling charges and Allocation of Surplus power generated and transmitted by Andhra Pradesh Gas Power Corporation Limited (APGPCL) to its participating industries. Considering the revised wheeling charges as determined by APERC, in service situated at Saggonda, the company has to get refund of wheeling charges.

In this regard, the company has made liabilitytowards differential wheeling charges and on account of allocation of surplus power based on the bills raised by APEPDCL for an amount of Rs. 13132.36 lakhs. Further, the differential payments made to APGPCL were shown as advance to the extent of Rs. 6576.20 lakhs (including back up bank guarantees encashed to the extent of Rs. 520.01 lakhs by APGPCL due to invocation of bank guarantees by AP Transco., consequent to the judgement of Hon'ble Supreme Court of India on wheeling charges).

Pending disposal of cases on account of Allocation of Surplus power before Hon'ble Supreme Court of India, the liability towards wheeling charges as per APERC and energy charges payable to APEPDCL is unascertainable. Hence, the demands issued by APEPDCL need further revision and the company has contended for the demands raised by APEPDCL.

Note : 38
Ratio analysis

Ratio	Numerator	Denominator	Current period	Previous period	% Variance	Reason
Current ratio (in times)	Total current assets	Total current liabilities	4.14	4.14	0.05%	Decrease in Debt on account of Repayment of Fixed Deposits
Debt-equity ratio (in times)	Total debt consists of borrowings	Share holders equity	0.00	0.01	**-35.12%**	Decrease in Operating Profit due to lower margins.
Debt service coverage ratio (in times)	Earnings for debt service	Debt service	30.50	76.09	**-59.92%**	Decrease in Operating Profit due to lower margins.
Return on Equity (in %)	Net profit after taxes	Average share holders equity	4.09%	13.59%	-69.88%	Decrease in Profits mainly due to Lower Sales Realiation in Chlor-alkali Segment.
Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	3.44	4.21	**-18.34%**	Decrease in Profits mainly due to Lower Sales Realiation in Chlor-alkali Segment.
Trade receivables turnover ratio (in times)	Net Sales	Average trade receivables	8.18	8.94	-8.48%	Decrease in Turnover mainly due to Lower Sales Realiation in Chlor-alkali Segment.
Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	8.19	8.14	**0.71%**	Decrease in Total Turnover when compared to Decrease in Working Capital which is due to Lower Sales Price of Caustic Soda
Net capital turnover ratio (in times)	Revenue from operations	Working capital	2.52	2.92	**-13.52%**	
Net profit ratio (in %)	Net profit after taxes	Revenue from operations	4.63%	11.98%	-61.35%	Decrese in Net Profit due to lower margin in Operations.
Return on capital employed (in %)	Earning before interest and taxes	Capital employed	4.80%	17.11%	-71.95%	Decrese in PBIT due to lower margin in Operations.
Return on investment (in %)(Mutual Fund Investment)	Income generated from Invested Funds	Average Invested Funds	6.86%	4.94%	-38.87%	Increase in Yeilds of Various Short Term Mutual funds during current financial year.

39. Management approach and Key assumption used to determine the Fair Value under Level-3 hierarchy – Income approach is the valuation technique used for determination of the Fair value of the unquoted equity instruments in APGPCL. It converts future expected cash flows (savings in Power cost) to a single discounted amount by using the present value techniques. The Management of APGPCL has decided "Layoff" w.e.f 01.11.2022, due to cancellation of allocation of Natural Gas under advance price mechanism to the Company w.e.f 01.09.2022. Accordingly there is no supply of Power to "ASL", Since October 2022 to till date and also there is no certainty of supply of Power by APGPCL in future. Based on disruption of activities of APGPCL and non availability of Natural Gas and other legal issues there at the Fair Market value as at 31.03.2024 is determined as NIL.
40. There are no transactions with Struck off Companies u/s 248 of the Companies Act, 2013.
41. a) Balances in personal accounts of various parties are subject to confirmation by and reconciliation with the said parties.

b) In the opinion of the management, Current Assets, Loans and advances have a value on realization in the ordinary course of business equal to the values at which they are stated.

42. Details on Statements of Current Assets submitted to the Banks:
The Company has to submit the monthly stock statements to the bankers for the Working Capital limits. During the current financial year, the stock values in the Stock Statements and quarterly returns submitted to the Bankers are generally in agreement with the books of accounts.

43. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended schedule III:

a) Crypto Currency or Virtual Currency
b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
c) Registration of charges or satisfaction with Registrar of Companies
d) Relating to borrowed funds:
   i. Willful defaulter
   ii. Utilisation of borrowed funds & share premium
   iii. Borrowings obtained on the basis of security of current assets
   iv. Discrepancy in Utilisation of borrowings
   v. Current maturity of long-term borrowings

44. Previous year's figures have been regrouped wherever necessary to confirm to the current year classification.

Note: 45

PARTICULARS DISCLOSED PURSUANT TO " IND. ACCOUNTING STANDARD - 24

RELATED PARTY DISCLOSURES"

(A) LIST OF RELATED PARTIES:

1) Subsidiary Companies:

(a) JOCIL LIMITED

(b) The Andhra Farm Chemicals Corporation Limited

(c) Hindustan Allied Chemicals Limited

2) Key Management Personnel (KMP) :

Wholetime Directors :

Sri Pendyala Narendranath Chowdary

Sri Mullapudi Narendranath

Sri Mullapudi Thimmaraja

Sri Pendyala Achuta Ramayya

Sri P.S.R.V.K.Ranga Rao

Independent Directors :

Dr. P.Kotaiah (up to 25.09.2023)

Sri V.S.Raju

Sri P.A.Chowdary (up to 25.09.2023)

Dr.(Smt.) D. Manjulata

Sri P.Venkateswara Rao

Smt. D. Lakshmi Parthasarathy. (from 25.09.2023)

Sri G.S.V.Prasad (from 25.09.2023)

Vice President (Finance) & Addl. Secretary :

Sri P.V.S. Viswanadha Kumar

3) Relatives of Key Management Personnel

a) Wholetime Directors :

Smt. Pendyala Jhansi Jayalakshmi Wife of Sri P.Narendranath Chowdary, Sri Pendyala Venkata Krishna Rao (Demised on 21.05.2024) Brother of Sri P.Narendranath Chowdary , Smt. Sri Balusu Ranganayaki Sister of Sri P.Narendranath Chowdary, Smt. Ethirajulu Rama Lakshmi (Demised on 22.03.2024) Sister of Sri P.Narendranath Chowdary, Smt. Jujjavarapu Usha Rani Sister of Sri P.Narendranath Chowdary, Smt. Maddipoti Kamala Devi Sister of Sri P.Narendranath Chowdary, Smt. Mullapudi Satyanarayanamma Sister of Sri P.Narendranath Chowdary, Smt. Nutakki Anantha Lakshmi Sister of Sri P.Narendranath Chowdary, Smt. Jayaraman Anantha Lakshmi Sister of Sri M.Narendranath, Smt. Kosaraju Rama Lakshmi Sister of Sri M.Narendranath, Smt. Yelamarthy Narayanamma Sister of Sri M.Narendranath, Smt. Mullapudi Narayanamma Wife of Sri M.Narendranath, Sri Mullapudi Vikram Prasad Son of Sri M.Narendranath, Smt. Gaddipati Anuradha Daughter of Sri M.Narendranath, Sri Gaddipati Ajay Chandra Daughter's Husband of Sri M. Narendranath, Smt. Goli Jayashree Daughter of Sri M.Narendranath, Sri Goli Venkat Daughter's Husband of Sri M. Narendranath, Smt. Mullapudi Renuka Wife of Sri M.Thimmaraja,

Sri Mullapudi Mrutyumjaya Prasad Son of Sri M.Thimmaraja, Smt. Goli Devi Daughter of Sri M.Thimmaraja, Sri Goli Satish Daughter's Husband of Sri M.Thimmraja , Smt. Pendyala Sesha Shailaja Wife of Sri P.Achuta Ramayya, Smt. Pendyala Divya Atchmamba Daughter of Sri P.Achuta Ramayya, Sri R. Avinash Daughter's Husband of Sri P.Achuta Ramayya, Smt. Pendyala Sruthi Rajeswari Daughter of Sri P.Achuta Ramayya, Sri V.Raghuveer Daughter's Husband of Sri P.Achuta Ramayya, Smt. Pendyala Sujatha Mother of Sri P.S.R.V.K.Ranga Rao, Smt. Pendyala Usha Lakshmi Wife of Sri P.S.R.V.K.Ranga Rao, Kum. Pendyala Meghana Sri Sai Sujatha Daughter of Sri P.S.R.V.K.Ranga Rao, Chy. Pendyala Prithvi Sri Narendra Rayudu Son of Sri P.S.R.V.K.Ranga Rao.

b) Independent Directors :

Sri V.B. Raju Son of Sri V.S.Raju , Smt Ch.Saritha Daughter of Sri V.S.Raju , Sri Ch. Phaniraju Daughter's Husband of Sri V.S.Raju, Smt Pamidi Govindama Wife of Sri P.Kotaiah , Sri V.Prasad Babu Son of Sri P.Kotaiah , Smt P.Chandrika Son's Wife of Sri P.Kotaiah , Smt M.Padmavathi Daughter of Sri P.Kotaiah, Smt P.Jayalakshmi Devi Daughter of Sri P.Kotaiah, Smt U. Uma Devi Daughter of Sri P.Kotaiah, Smt.Koka Venkamma Sister of Sri P.Kotaiah, Sri M.V.S.Sridhar Daughter's Husband of Sri P.Kotaiah, Sri M.V.S.Choudary Daughter's Husband of Sri P.Kotaiah, Sri U.V.Chakravarthi Daughter's Husband of Sri P.Kotaiah, Smt. Popuri Vijaya Wife of Sri P.A.Chowdary, Sri P.Sarat Son of Sri P.A.Chowdary , Sri P.Sunil Son of Sri P.A.Chowdary, Smt B. Anitha Son's wife of Sri P.A.Chowdary, Smt P.Susmita Son's wife of Sri P.A.Chowdary, Sri P.Apparao Brother of Sri P.A.Chowdary, Sri P.Venkateswara Rao Brother of Sri P.A.Chowdary, Smt. E.Adi Laxmi Sisiter of Sri P.A.Chowdary , Smt. D. Suramma Mother of Smt. D. Lakshmi Parthasarathy, Sri D. Krishna Bhaskar Son of Smt. D. Lakshmi Parthasarathy, Sri D. Parthasarathy Bhaskar Son of Smt. D. Lakshmi Parthasarathy, Smt. Divya Son's Wife of Smt. D. Lakshmi Parthasarathy, Smt. Sreeja Manaswini Son's Wife of Smt. D. Lakshmi Parthasarathy , Sri D. Subrahmanyeswara Rao Husband of Smt. Dr. D.Manjulata, Sri D. Jayant Son of Smt. Dr. D.Manjulata, Sri D. Arvind Son of Smt. Dr. D.Manjulata, Smt. Praveena Son's Wife of Smt. Dr. D.Manjulata, Sri P.Ramanath Brother of Smt. Dr. D.Manjulata, Smt. K.Madhu Kumari Sister of Smt. Dr. D.Manjulata, Smt. Sree Devi Wife of Sri G.S.V.Prasad.

c) Vice President (Finance) & Addl. Secretary :

Smt. Pathuri Parvathi Wife of Sri P.V.S.Viswanadha Kumar, P.V.S.Krishna Vamsi Son of

Sri P.V.S.Viswanadha Kumar, P.V.M.S.Krishna Chaitanya Son of Sri P.V.S.Viswanadha Kumar.

4) Enterprises in which Key Management Personnel and/or their relatives are Interested

a) Wholetime Directors :

Andhra Pradesh Gas Power Corporation Limited
Jaya Industries
Jayalakshmi Estates Limited
Jayalakshmi Fertilisers
Jayalakshmi Plastics and Chemicals
Royal Printing Works
Mullapudi Venkatarayudu Eye Centre
Mullapudi Kamala Devi Cardiovascular Centre
Sree Akkamamba Textiles Limited
Sree Mullapudi Timma Raju Memorial Library & Cultural Centre
Sree Mullapudi Venkataramanamma Memorial Hospital
Sree Satyanarayana Spinning Mills Limited
Sree Pendyala Venkata Krishna Rangaraya Memorial Trust
Sree Harischandra Prasad Investment & Finance Company Limited
Sree Mullapudi Venkatarayudu Memorial Educational Trust

Sree Mullapudi Venkataraya Memorial Polytechnic

Sree Mullapudi Venkatarayudu Memorial Medical Trust

Sugarfield Constructions Pvt. Limited

Sugar Industry Technologists Inc., USA

The Mullapudi Investment & Finance company Pvt. Limited

Thimmaraja Investment & Finance Company Pvt. Limited

Vibhas Polymers Pvt. Limited

b) Independent Directors :

Blossom Industries Ltd

Pridhvi Asset Reconstruction & Securitization Co. Ltd.,

Nuziveedu Seeds

Mandava Holding Pvt.Ltd.,

Sadhikaratha Foundation

IFFCO Kisan SEZ Limited

Sri Jayalakshmi Growth Fund Pvt. Ltd.,

5) Associate Company :

The Andhra Petrochemicals Limited

Notes to the Standalone Financial Statements
Related Party Disclosures.

DISCLOSURE OF TRANACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS AT 31.03.2024

(Rs. in Lakhs)

RELATED PARTY TRANSACTIONS SUMMARY	Entrprises where Subsidiaries		Associates		Entity		Key Management Personal (KMP)		Related Parties of KMP (RKMP)		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
1 Sale of Goods to	972.67	443.55	91.67	121.14	249.26	274.38	-	-	-	-	1313.60	839.07
2 Rendering of Services	12.04	6.38	0.25	0.61	0.01	0.09	0.41	0.29	0.80	0.88	13.51	8.25
3 Purchase of Goods from	0.42	17.42	0.37	0.62	318.58	5380.78	70.80	17.46	21.39	25.04	411.56	5441.32
4 Services Rendered by	-	-	-	-	33.15	21.80	41.29	36.30	2.68	2.68	77.12	60.78
5 Fixed Deposits repaid on maturity/ cancellation	-	-	-	-	-	-	-	756.90	-	2326.11	-	3083.01
6 Intercorporate Loans given during the year	-	3500.00	-	-	-	-	-	-	-	-	-	3500.00
7 Intercorporate Loans re-payment from during the year	-	3500.00	-	-	-	-	-	-	-	-	-	3500.00
8 Interest Received on Inter Corporate Loan	-	30.79	-	-	-	-	-	-	-	-	-	30.79
9 Interest Paid on Fixed Deposits	-	-	-	-	-	-	-	34.20	-	79.74	-	113.94
10 Interest paid to Directors on Loans Received	-	-	-	-	-	-	0.34	0.34	-	-	0.34	0.34
11 Independent Directors Sitting Fee Paid to	-	-	-	-	-	-	17.10	18.15	-	-	17.10	18.15
12 Remuneration (including Comm.) paid to *									33.08	30.58	33.08	30.58
12 A.-Short term benefits	-	-	-	-	-	-	740.02	2524.71	-	-	740.02	2524.71
12 B.-Long term benefits	-	-	-	-	-	-	42.66	41.36	-	-	42.66	41.36
13 Donations paid to	-	-	-	-	-	10.00	-	-	-	-	-	10.00
14 Contribution towards CSR Expenses	-	-	-	-	283.50	325.00	-	-	-	-	283.50	325.00
15 Dividend Paid to	-	-	-	-	153.40	306.82	133.94	267.71	900.32	1800.53	1187.66	2375.06
16 Dividend Received from	122.16	97.73	421.30	421.30	-	2.80	-	-	-	-	543.46	521.83
17 Advance paid Against Purchase	-	-	-	-	-	-	3.46	0.60	-	-	3.46	0.60
18 Advance Recovered Against Purchase	-	-	-	-	-	-	3.46	0.60	-	-	3.46	0.60
19 Outstanding Balances :												
i) Share Capital held by the Company, in	479.10	479.10	3660.56	3660.56	171.26	171.26	-	-	-	-	4310.92	4310.92
ii) Share Capital of the Company held by	-	-	-	-	153.40	153.40	136.13	133.86	901.00	899.21	1190.53	1186.47
iii) Trade Receivables	6.92	41.48	-	-	2.35	2.00	-	-	-	-	9.27	43.48
iv) Trade Payables	0.03	-	-	-	1.78	14.35	-	-	-	-	1.81	14.35
v) Loans Payables to Directors	-	-	-	-	-	-	3.80	3.80	-	-	3.80	3.80
vi) Interest Payable on Loans Received from Directors	-	-	-	-	-	-	0.08	0.08	-	-	0.08	0.08
vii) Remuneration (including Comm.) Payable	-	-	-	-	-	-	534.03	2322.60	1.59	1.42	535.62	2324.02

***Post employment benefits are actuarially determined on overall basis and hence not separately provided.

Related Party Disclosures
INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES

(Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
1	**Sale of Goods to**			
	JOCIL LIMITED	**Subsidiary**	972.67	443.55
	The Andhra Petrochemicals Limited	**Associate**	91.67	121.14
	Jayalakshmi Fertilisers	**Entity**	247.81	266.93
	Sree Mullapudi Venkataramanamma Memorial Hospital	**Entity**	1.12	0.13
	Sree Mullapudi Venkataraya Memorial Polytechnic	**Entity**	0.27	-
	Sree Mullapudi Timma Raju Memorial Library & Cultural Centre	**Entity**	0.06	0.03
	Andhra Pradesh Gas Power Corporation Limited	**Entity**	-	7.29
	TOTAL :		**1313.60**	**839.07**
2	**Services Rendered to**			
	JOCIL LIMITED	**Subsidiary**	12.04	6.38
	The Andhra Petrochemicals Limited	**Associate**	0.25	0.61
	Sree Pendyala Venkata Krishna Rangaraya Memorial Trust	**Entity**	0.01	-
	Andhra Pradesh Gas Power Corporation Limited	**Entity**	-	0.09
	Pendyala Narendranath Chowdary	**KMP**	0.23	-
	Mullapudi Narendranath	**KMP**	0.14	-
	P.S.R.V.K. Ranga Rao	**KMP**	0.04	0.29
	Mullapudi Vikram Prasad	**RKMP**	0.61	0.84
	Sri Balusu Ranganayaki Alias Radhika	**RKMP**	0.15	-
	Pendyala Sujatha	**RKMP**	0.04	0.04
	TOTAL :		**13.51**	**8.25**
3	**Purchase of Goods from**			
	JOCIL LIMITED	**Subsidiary**	0.42	17.42
	The Andhra Petrochemicals Limited	**Associate**	0.37	0.62
	Andhra Pradesh Gas Power Corporation Limited	**Entity**	-	4923.38
	Sree Mullapudi Venkataramanamma Memorial Hospital	**Entity**	0.21	0.07
	Vibhas Polymers Pvt. Limited	**Entity**	309.98	451.84
	Sree Akkamamba Textiles Limited	**Entity**	8.39	4.96
	Sree Pendyala Venkata Krishna Rangaraya Memorial Trust	**Entity**	-	0.53
	Mullapudi Narendranath	**KMP**	7.90	3.48
	Pendyala Narendranath Chowdary	**KMP**	6.72	12.00
	Pendyala Achuta Ramayya	**KMP**	15.14	-
	P S R V K Ranga Rao	**KMP**	41.04	1.98
	Mullapudi Vikram Prasad	**RKMP**	17.67	15.00
	Pendyala Sujatha	**RKMP**	-	2.17
	Sribalusu Ranganayaki	**RKMP**	3.72	7.87
	TOTAL :		**411.56**	**5441.32**

RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
4 **Services Rendered by**			
Mullapudi Thimmaraja	**KMP**	6.44	6.44
Royal Printing Works	**KMP**	34.85	29.86
Mullapudi Mrutyumjaya Prasad	**RKMP**	2.68	2.68
Sree Mullapudi Venkataramanamma Memorial Hospital	**Entity**	22.70	13.43
Mullapudi Venkatarayudu Eye Centre	**Entity**	1.27	0.64
Sree Mullapudi Venkatarayudu Memorial Medical Trust	**Entity**	9.18	7.73
TOTAL :		**77.12**	**60.78**
5 **Fixed Deposits repaid on maturity/cancellation**			
Mullapudi Thimmaraja	**KMP**	-	320.00
P S R V K Ranga Rao	**KMP**	-	115.00
Pendyala Achuta Ramayya	**KMP**	-	183.10
Pendyala Narendranath Chowdary	**KMP**	-	138.80
Gaddipati Anuradha	**RKMP**	-	45.65
Goli Devi	**RKMP**	-	152.93
Goli Jayashree	**RKMP**	-	36.58
Jujjavarapu Usha Rani	**RKMP**	-	96.45
Maddipati Kamala Devi	**RKMP**	-	133.10
Mullapudi Mrutyumjaya Prasad	**RKMP**	-	92.00
Mullapudi Narayanamma	**RKMP**	-	159.00
Mullapudi Narendranath HUF	**RKMP**	-	30.00
Mullapudi Renuka	**RKMP**	-	285.00
Mullapudi Thimmaraja HUF	**RKMP**	-	105.00
Mullapudi Vikram Prasad	**RKMP**	-	61.70
P S R V K Ranga Rao HUF	**RKMP**	-	123.60
Pendyala Achuta Ramayya HUF	**RKMP**	-	78.05
Pendyala Divya Atchamamba	**RKMP**	-	59.45
Pendyala Jhansi Jayalakshmi	**RKMP**	-	254.85
Pendyala Meghana Sri Sai Sujatha	**RKMP**	-	15.80
Pendyala Narendranath Chowdary HUF	**RKMP**	-	101.70
Pendyala Prithvi Sri Narendrarayudu	**RKMP**	-	50.00
Pendyala Sesha Sailaja	**RKMP**	-	59.10
Pendyala Sujatha	**RKMP**	-	223.15
Sri Balusu Ranganayaki Alias Radhika	**RKMP**	-	29.80
Veeramachaneni Shruthi Rajeshwari	**RKMP**	-	100.20
Y.Narayanamma	**RKMP**	-	33.00
TOTAL :		-	**3083.01**

(Rs. in Lakhs)

RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
6 **Intercorporate Loans given during the year**			
JOCIL LIMITED	**Subsidiary**	-	**3500.00**
7 **Intercorporate Loans re-payment from during the year**			
JOCIL LIMITED	**Subsidiary**	-	**3500.00**
8 **Interest Received on Inter Corporate Loan**			
JOCIL LIMITED	**Subsidiary**	-	**30.79**
9 **Interest Paid on Fixed Deposits**			
Mullapudi Thimmaraja	**KMP**	-	17.36
P.S.R.V.K.Ranga Rao	**KMP**	-	5.80
Pendyala Achuta Ramayya	**KMP**	-	9.24
Pendyala Narendranath Chowdary	**KMP**	-	1.80
Gaddipati Anuradha	**RKMP**	-	1.77
Goli Devi	**RKMP**	-	7.48
Goli Jayashree	**RKMP**	-	1.25
Jujjavarapu Usha Rani	**RKMP**	-	1.66
Maddipati Kamala Devi	**RKMP**	-	3.10
Mullapudi Renuka	**RKMP**	-	11.20
Mullapudi Mrutyumjaya Prasad	**RKMP**	-	4.05
Mullapudi Narayanamma	**RKMP**	-	6.79
Mullapudi Narendranath Huf	**RKMP**	-	1.13
Mullapudi Thimmarja Huf	**RKMP**	-	5.69
Mullapudi Vikram Prasad	**RKMP**	-	2.30
P S R V K Ranga Rao Huf	**RKMP**	-	3.61
Pendyala Achuta Ramayya Huf	**RKMP**	-	2.27
Pendyala Divya Atchamamba	**RKMP**	-	2.40
Pendyala Jhansi Jaya Lakshmi	**RKMP**	-	6.52
Pendyala Meghana Sri Sai Sujatha	**RKMP**	-	0.80
Pendyala Narendranath Chowdary Huf	**RKMP**	-	3.04
Pendyala Prithvi Sri Narendrarayudu	**RKMP**	-	2.16
Pendyala Sesha Sailaja	**RKMP**	-	1.86
Pendyala Sujatha	**RKMP**	-	5.09
Sri Balusu Ranganayaki Alias Radhika	**RKMP**	-	0.36
Veeramachaneni Shruthi Rajeshwari	**RKMP**	-	4.21
Y.Narayanamma	**RKMP**	-	1.00
TOTAL :		-	**113.94**
10 **Interest paid to Directors on Loans Received**			
Mullapudi Narendranath	**KMP**	0.16	0.16
Mullapudi Thimmaraja	**KMP**	0.18	0.18
TOTAL :		**0.34**	**0.34**

(Rs. in Lakhs)

RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
11. **Independent Directors Sitting Fee Paid to**			
Dr. P.Kotaiah	**KMP**	1.50	3.00
V.S.Raju	**KMP**	4.75	5.10
P.A.Chowdary	**KMP**	2.55	4.75
Dr. (Smt.) D. Manjulatha	**KMP**	2.65	3.00
Dr. P.Venkateswra Rao	**KMP**	3.00	2.30
Smt. D. Lakshmi Parthasarathy	**KMP**	1.15	-
Sri G.S.V.Prasad	**KMP**	1.50	-
TOTAL :		**17.10**	**18.15**
12 **Remuneration (including Comm.) paid to** *			
12 A.**-Short term benefits**			
Mullapudi Narendranath	**KMP**	132.19	487.34
Mullapudi Thimmaraja	**KMP**	132.17	487.34
Pendyala Achuta Ramayya	**KMP**	132.18	487.34
Pendyala Narendranath Chowdary	**KMP**	206.27	767.10
P.S.R.V.K. Ranga Rao	**KMP**	69.94	232.83
P.V.S. Viswanadha Kumar	**KMP**	67.27	62.76
Mullapudi Vikram Prasad	**RKMP**	19.95	18.37
Mullapudi Mrutyumjaya Prasad	**RKMP**	13.13	12.21
12 B.**-Long term benefits**			
Mullapudi Narendranath	**KMP**	5.72	5.69
Mullapudi Thimmaraja	**KMP**	5.74	5.69
Pendyala Achuta Ramayya	**KMP**	5.74	5.69
Pendyala Narendranath Chowdary	**KMP**	11.49	11.40
P.S.R.V.K. Ranga Rao	**KMP**	2.77	3.77
P.V.S. Viswanadha Kumar	**KMP**	11.20	9.12
TOTAL :		**815.76**	**2596.65**
13 **Donations paid to**			
Sree Mullapudi Timma Raju Memorial Library & Cultural Centre	**Entity**	**-**	10.00
14 **Contribution towards CSR Expenses**			
Sree Mullapudi Venkatarayudu Memorial Medical Trust	**Entity**	250.00	325.00
Sree Mullapudi Venkataraya Memorial Polytechnic	**Entity**	33.50	-
TOTAL :		**283.50**	**325.00**
15 **Dividend Paid to**			
Mullapudi Narendranath	**KMP**	58.53	117.05
Mullapudi Thimmaraja	**KMP**	39.85	79.70
Pendyala Achuta Ramayya	**KMP**	18.28	36.56
Pendyala Narendranath Chowdary	**KMP**	16.28	32.56
P.S.R.V.K. Ranga Rao	**KMP**	1.00	1.84

(Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
	The Mullapudi Investment & Finance company Pvt. Ltd.,	**Entity**	12.85	25.70
	Thimmaraja Investment & Finance Company Pvt. Ltd.,	**Entity**	11.00	22.00
	Sree Harischandra Prasad Investment & Finance Co. Ltd.,	**Entity**	10.33	20.67
	Ethirajulu Rama Lakshmi	**RKMP**	5.80	11.59
	Gaddipati Anuradha	**RKMP**	9.48	18.97
	Goli Devi	**RKMP**	8.43	16.86
	Goli Jayashree	**RKMP**	9.57	19.14
	Jujjavarapu Usha Rani	**RKMP**	57.34	114.67
	Jayaraman Anantha Lakshmi	**RKMP**	28.66	57.32
	Maddipati Kamala Devi	**RKMP**	57.38	114.77
	Mullapudi Mrutyumjaya Prasad	**RKMP**	12.42	24.84
	Mullapudi Narayanamma	**RKMP**	32.64	65.28
	Mullapudi Narendranath HUF	**RKMP**	52.44	104.87
	Mullapudi Renuka	**RKMP**	55.59	111.17
	Mullapudi Satyanarayanamma	**RKMP**	55.87	111.74
	Mullapudi Thimmaraja HUF	**RKMP**	62.29	124.59
	Mullapudi Vikram Prasad	**RKMP**	17.37	34.75
	Nutakki Anantha Lakshmi	**RKMP**	4.04	8.08
	Pendyala Achuta Ramayya (HUF)	**RKMP**	28.54	57.07
	P.S.R.V.K. Ranga Rao (HUF)	**RKMP**	63.59	127.18
	Pendyala Narendranath Chowdary (HUF)	**RKMP**	51.42	102.84
	Pendyala Divya Atchamamba	**RKMP**	3.72	7.45
	Pendyala Jhansi Jaya Lakshmi	**RKMP**	97.03	194.06
	Pendyala Meghana Sri Sai Sujatha	**RKMP**	0.70	1.40
	Pendyala Prithvi Sri Narendrarayudu	**RKMP**	0.80	1.60
	Pendyala Sesha Sailaja	**RKMP**	21.32	42.64
	Pendyala Sujatha	**RKMP**	81.41	162.83
	Pendyala Usha Lakshmi	**RKMP**	0.80	1.60
	Pendyala Venkata Krishna Rao	**RKMP**	4.14	8.27
	Sri Balusu Ranganayaki Alias Radhika	**RKMP**	42.48	84.96
	Veeramachaneni Shruthi Rajeshwari	**RKMP**	2.70	5.28
	Y. Narayanamma	**RKMP**	32.35	64.71
	TOTAL :		**1187.66**	**2375.06**
16	**Dividend Received from**			
	JOCIL LIMITED	**Subsidiary**	122.16	97.73
	The Andhra Petrochemicals Limited	**Associate**	421.30	421.30
	Sree Akkamamba Textiles Limited	**Entity**	-	2.80
	TOTAL :		**543.46**	**521.83**
17	**Advance paid Against Purchase**			
	P.S.R.V.K. Ranga Rao	**KMP**	**3.46**	**0.60**

RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
18 **Advance Recovered Against Purchase**			
P.S.R.V.K. Ranga Rao	**KMP**	**3.46**	**0.60**
19 **Outstanding Balances :**			
i) **Share Capital held by the Company, in**			
JOCIL LIMITED	**Subsidiary**	441.79	441.79
The Andhra Farm Chemicals Corporation Limited	**Subsidiary**	34.57	34.57
Hindustan Allied Chemicals Limited	**Subsidiary**	2.74	2.74
The Andhra Petrochemicals Limited	**Associate**	3660.56	3660.56
Sree Akkamamba Textiles Limited	**Entity**	171.26	171.26
TOTAL :		**4310.92**	**4310.92**
ii) **Share Capital of the Company held by**			
Mullapudi Narendranath	**KMP**	58.53	58.53
Mullapudi Thimmaraja	**KMP**	39.85	39.85
Pendyala Achuta Ramayya	**KMP**	20.47	18.28
Pendyala Narendranath Chowdary	**KMP**	16.28	16.28
P.S.R.V.K. Ranga Rao	**KMP**	1.00	0.92
Sree Akkamamba Textiles Limited	**Entity**	30.19	30.19
Sree Mullapudi Venkataramanamma Memorial Hospital	**Entity**	89.03	89.03
The Mullapudi Investment & Finance company Pvt. Ltd.,	**Entity**	12.85	12.85
Thimmaraja Investment & Finance Company Pvt. Ltd.,	**Entity**	11.00	11.00
Sree Harischandra Prasad Investment & Finance Co. Ltd.,	**Entity**	10.33	10.33
Ethirajulu Rama Lakshmi	**RKMP**	5.80	5.80
Gaddipati Anuradha	**RKMP**	9.48	9.48
Goli Devi	**RKMP**	8.43	8.43
Goli Jayashree	**RKMP**	9.57	9.57
Jayaraman Anantha Lakshmi	**RKMP**	28.66	28.66
Jujjavarapu Usha Rani	**RKMP**	57.34	57.34
Maddipati Kamala Devi	**RKMP**	57.38	57.38
Mullapudi Mrutyumjaya Prasad	**RKMP**	12.42	12.42
Mullapudi Narayanamma	**RKMP**	32.64	32.64
Mullapudi Narendranath HUF	**RKMP**	52.44	52.44
Mullapudi Renuka	**RKMP**	55.59	55.59
Mullapudi Satyanarayanamma	**RKMP**	55.87	55.87
Mullapudi Thimmaraja HUF	**RKMP**	62.29	62.29
Mullapudi Vikram Prasad	**RKMP**	17.37	17.37
Nutakki Anantha Lakshmi	**RKMP**	4.04	4.04
Pendyala Achuta Ramayya (HUF)	**RKMP**	28.54	28.54
P.S.R.V.K. Ranga Rao (HUF)	**RKMP**	63.59	63.59
Pendyala Narendranath Chowdary (HUF)	**RKMP**	51.42	51.42
Pendyala Divya Atchamamba	**RKMP**	3.72	3.72
Pendyala Jhansi Jaya Lakshmi	**RKMP**	97.03	97.03

(Rs. in Lakhs)

RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
Pendyala Meghana Sri Sai Sujatha	**RKMP**	0.70	0.70
Pendyala Prithvi Sri Narendrarayudu	**RKMP**	0.80	0.80
Pendyala Sesha Sailaja	**RKMP**	21.32	21.32
Pendyala Sujatha	**RKMP**	81.41	81.41
Pendyala Usha Lakshmi	**RKMP**	0.80	0.80
Pendyala Venkata Krishna Rao	**RKMP**	4.14	4.14
Sri Balusu Ranganayaki Alias Radhika	**RKMP**	42.48	42.48
Veeramachaneni Shruthi Rajeshwari	**RKMP**	3.37	1.58
Y. Narayanamma	**RKMP**	32.36	32.36
TOTAL :		**1190.53**	**1186.47**
iii) **Trade Receivables**			
JOCIL LIMITED	**Subsidiary**	6.92	41.48
Jayalakshmi Fertilisers	**Entity**	1.95	1.77
Sree Mullapudi Venkataramanamma Memorial Hospital	**Entity**	0.23	0.23
Sree Mullapudi Venkataraya Memorial Polytechnic	**Entity**	0.11	-
Sree Mullapudi Timma Raju Memorial Library & Cultural Centre	**Entity**	0.06	-
TOTAL :		**9.27**	**43.48**
iv) **Trade Payables**			
JOCIL LIMITED	**Subsidiary**	0.03	-
Vibhas Polymers Pvt. Limited	**Entity**	1.78	14.35
TOTAL :		**1.81**	**14.35**
v) **Loans Payables to Directors**			
Mullapudi Narendranath	**KMP**	1.80	1.80
Mullapudi Thimmaraja	**KMP**	2.00	2.00
TOTAL :		**3.80**	**3.80**
vi) **Interest Payable to Loans Received from Directors**			
Mullapudi Narendranath	**KMP**	0.04	0.04
Mullapudi Thimmaraja	**KMP**	0.04	0.04
TOTAL :		**0.08**	**0.08**
vii) **Remuneration (including Comm.) Payable :**			
Mullapudi Narendranath	**KMP**	107.83	458.89
Mullapudi Thimmaraja	**KMP**	103.24	460.12
Pendyala Achuta Ramayya	**KMP**	101.02	455.34
Pendyala Narendranath Chowdary	**KMP**	164.81	728.18
P.S.R.V.K. Ranga Rao	**KMP**	54.21	216.77
P.V.S. Viswanadha Kumar	**KMP**	2.92	3.30
Mullapudi Vikram Prasad	**RKMP**	0.97	0.85
Mullapudi Mrutyumjaya Prasad	**RKMP**	0.62	0.57
TOTAL :		**535.62**	**2324.02**

* Post employment benefits are actuarially determined on overall basis and hence not separately provided.

Independent Auditor's Report

To the members of **The Andhra Sugars Limited**, Tanuku

Report on Consolidated Financial Statements:

Opinion

We have audited the accompanying consolidated financial statements of **THE ANDHRA SUGARS LIMITED** ("the Holding Company"), its subsidiariesand its associate (Holding, subsidiaries and associate together referred to as "the Group") comprising the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statements, including a summary of the material accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2024, the consolidated profit, consolidated total comprehensiveincome, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Groupin accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key Audit matters are those matters that in our professional judgment, were of most significance in our audit of the consolidatedfinancial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In respect of the holding company "The Andhra Sugars Limited", we have determined that there are no key audit matters to communicate in our report.

In respect of subsidiaries, the auditors of the respective subsidiaries, have determined that there are no key audit matters reported by them in their respective audit reports furnished to us by the management, to communicate in our report.

In respect of the associate company "The Andhra Petrochemicals Limited", the audit procedures performed by the other auditor of associate not audited by us,have determined the key audit matters described below, as reported by them in their audit report furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

SL. No.	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	Valuation of Investments in Unquoted Equity Shares of Andhra Pradesh Gas Power company Ltd (APGPCL)	
	The valuation of the investments involves judgement and continues to be an area of inherent risk because quoted prices are not readily available.As per the MOU between the APGPCL and its shareholders, each shareholder is entitled to receive power generated in proportion to its shareholding at cost of generation plus 20% of its overheads which is substantially lower that the price charged by DISCOMs. In the absence of any transfer of shares of APGPCL during the year under audit the fair value of the shares has been determined by using "discounted cash flow" method in respect of savings in cost of power in future years.	We assessed the managements' approach to valuation for these investments by performing the following procedures: • We have verified data inputs used in the valuation models based on historical trends. • We evaluated the methodology and assumptions used by management, including reasonableness of the discounted cash flows, growth rate and discount rate applied by comparing it with the Indian Government Bond rate for a similar period. • We tested the calculation of the fair value based on the assumptions applied. • We found the disclosures in the financial statements to be appropriate. Conclusion: Based on the work performed and the evidence obtained, we consider the methodology and assumptions used by management to be appropriate.
2.	Estimation of decommissioning and restoration provisions	
	The determination and valuation of provision is highly judgmental by its nature, as they are calculated based on assumptions that are impacted by future activities and the legislative environment in which the company operates.	Our audit procedures to assess the decommissioning provision included the following: • We assessed the valuation methodology • We evaluated the reasonableness of key assumptions applied by the management to calculate the provisions. • We tested the calculation of the provisions. • We checked the accuracy and relevance of the input data used. • We found the disclosures in the financial statements to be appropriate. Conclusion: Based on the work performed, we found management's assessment to be reasonable based on available evidence.
3.	Estimation of Lease liability	
	Measurement of lease liability for the land taken on lease from Visakhapatnam Port Trust (VPT) involves significant judgement, as they are calculated based on terms & conditions of the tender floated by VPT and the financial bid submitted against the tender, which was later on cancelled and issued for re-tender. Due to its vast nature, even small changes in the terms of the lease agreement can have a material impact on the estimated lease liability and right of use asset.	Our audit procedures, among others included the following: • We obtained an understanding of the terms and conditions of the VPT's Land renewal lease policy "e-Tender cum e-Auction" to evaluate the appropriateness of key assumptions applied. • We have gone through the order from Hon'ble High Court of Andhra Pradesh allowing the writ petition filed by the company against the cancellation of tender for land lease dated 16.08.2020 and supporting evidence of lease rental payments to evaluate the reasonableness of the managements' judgment that the lease will be allotted to the APL. • We assessed the methodology adopted and assumptions used by management, including reasonableness of the discounted cash flows and discount rate applied. • We found the disclosures in the financial statements to be appropriate. Conclusion: Based on the work performed, we found management's estimation to be reasonable based on available evidence.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed and based on the work done/audit report of the other auditor, we conclude that there is a material misstatement of this other information,we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Chargedwith Governance for the Consolidated FinancialStatements

The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Groupand for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Groupare responsible for assessing the Group's ability and associateto continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company, associateand its subsidiary companieshave adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Groupto continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial information of the holding company included in the consolidated financial statements of which we are the independent auditors. For the other entities and associate included in the consolidated financial statements, which has been audited by other auditors, such other auditorsremains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in para (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a)We did not audit the financial statements /financial information of one subsidiary whose financial statements/financial information reflect total assets of Rs.27870.07Lakhs as at 31st March 2024, total revenues of Rs.75715.69Lakhs and net cash inflows amounting to Rs.1981.16 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidatedfinancial statements include the share of net profit of Rs.95.06Lakhs for the year ended 31st March 2024, as considered in the consolidatedfinancial statements, whose financial statements/financial information have not been audited by us.This financial statements/financial information have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidatedfinancial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, and our report in terms of sub-section (3) and (11) of section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the report of the other auditor.

(b)We did not audit the financial statements /financial information of The Andhra Petrochemicals Limited (Associate), and the consolidated Ind AS financial statements also includes the Group's share of net profit of Rs.2170.34Lakhsand totalcomprehensive income of Rs.2163.70Lakhs for the year ended 31st March 2024, as considered in the consolidated financial statements, in respect of said associate. These financial statements/ financial information have been audited by other auditor whose report has been furnished to us by the Management

and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures includin respect of the associate, and our report in terms of sub-section (3) and (11) of section 143 of the Act, insofar as it relates to the aforesaid associate, is based solely on the report of the other auditor.

Our opinion on the consolidatedfinancial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

With reference to the matters specified in Clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, according to the information and explanations given to us, and based on the audit report under section 143 issued by us and the auditor of subsidiary and associate included in the consolidated financial statements, as provided to us by the management of the Parent, the unfavorable remarks, qualification or adverse remarks given by the respective auditors in their report under the Companies (Auditor's Report) Order, 2020 (CARO) is given in Annexure-A.

1. As required by section 143(3) of the Act, we report to the extent applicable, that

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flows Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2024, taken on record by the Board of Directors of the Holding Company and the report of Statutory auditor of subsidiaries and anassociate company,none of the directors of the Holding company, subsidiaries and associateincorporated in India is disqualified as on 31st March 2024, from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein;

g) With respect to Managerial Remuneration to be included in the Auditors' report under Section 197(16):

In our opinion and according to the information andxpany, subsidiaries and associate which are incorporated in India whose financial statements have been audited under the Act have represented to us and other auditors of subsidiaries and associate, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Company, subsidiaries and associate which are incorporated in India whose financial statements have been audited under the Act have represented to us and other auditors of subsidiaries and associate, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) (a) The dividend declared or paid during the year by the holding company is in compliance with section 123 of the Companies Act, 2013.

(b) With respect to the subsidiary company "Jocil Limited" incorporated in India and associate company "The Andhra Petrochemicals Limited" incorporated in India, the dividend declared or paid during the year is in accordance with section 123 of the Companies Act, 2013. We have relied on the report submitted by the other auditors in respect of this matter.

(vi) Based on our examination, which included test checks, performed by us on the Company and its subsidiaries and associate, except for the subsidiaries mentioned below, have used accounting softwares for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we have not come across any instance of the audit trail featurebeing tampered with. The financial statements of two subsidiaries that are not material to the Consolidated Financial Statements of the Group, have maintained books of account entirely manually, and hence, the reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 does not arise in respect of these two subsidiaries.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **Brahmayya & Co**
Chartered Accountants
FirmRegistrationNo:00513S
(T.V.Ramana)
Partner
Membership No: 200523
UDIN: 24200523BKBFQH8835

Place: Tanuku
Date: May 30th, 2024

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE ANDHRA SUGARS LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

In our opinion and according to the information and explanations given to us, following Companies incorporated in India and included in the consolidated financial statements, have unfavorable remarks, qualifications or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sl. No.	Name	CIN	Holding Company/ Subsidiary/ Associate/ Joint Venture	Clause number of the CARO report which isunfavourable or qualified or adverse
1	The Andhra Sugars Limited	L15420AP1947PLC000326	Holding Company	(i)(c)
2	The Andhra Sugars Limited	L15420AP1947PLC000326	Holding Company	(vii)(a) & (b)
3	The Andhra Sugars Limited	L15420AP1947PLC000326	Holding Company	(ii) (b)
4	Jocil Limited	L28990AP1978PLC002260	Subsidiary Company	(ii) (b)
5	Jocil Limited	L28990AP1978PLC002260	Subsidiary Company	(vii)(b)
6	The Andhra Farm Chemicals Corporation Limited	U24110AP1968PLC001197	Subsidiary Company	(vii)(b)
7	The Andhra Farm Chemicals Corporation Limited	U24110AP1968PLC001197	Subsidiary Company	(xvii)
8	The Andhra Petrochemicals Limited	L23209AP1984PLC004635	Associate Company	(xx)

For **Brahmayya & Co**
Chartered Accountants
FirmRegistrationNo:00513S
(T.V.Ramana)
Partner
Membership No: 200523
UDIN: 24200523BKBFQH8835

Place: Tanuku
Date: May 30th, 2024

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of **The Andhra Sugars Limited** (hereinafter referred to as "The Holding Company") and its subsidiaries, as of and for the year ended 31stMarch 2024, we have audited the internal financial controls with reference to the consolidated financial statements of the holding company and subsidiary companies incorporated in India under the Companies Act, 2013 as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiaries are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies incorporated in India, in all material respects, an adequate internal financial controls system with reference to the consolidated financial statements and such internal financial controls were operating effectively as at 31st March 2024, based on the internal control with reference to the consolidated financial statements criteria established by such Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to one subsidiary and associate, which is a company incorporated in India, is based on the corresponding reports of the auditors of such company

For **Brahmayya & Co**
Chartered Accountants
FirmRegistrationNo:00513S
(T.V.Ramana)
Partner
Membership No: 200523
UDIN: 24200523BKBFQH8835

Place: Tanuku
Date: May 30th, 2024

CIN:L15420AP1947PLC000326

Consolidated Balance Sheet as on 31st March 2024 **(Rs. in Lakhs)**

Particulars	Notes	As At 31st March 2024	As At 31st March 2023
Non-current assets			
Property, Plant and Equipment	2	81245.53	80584.90
Capital Work-in-progress	3	18102.71	12541.04
Investment Property	2	2.57	2.93
Other Intangible Assets	2	64.50	0.24
Financial Assets			
Investments	4	19514.18	17768.63
Trade Receivables		-	-
Loans	5	850.00	-
Others Financial Assets	6	3635.08	3656.65
Other Non-current Assets	7	694.66	1572.00
Current assets			
Inventories	8	43396.79	41387.51
Financial Assets		-	-
Investments	4.1	12173.88	12883.24
Trade Receivables	9	18865.99	23153.95
Cash and cash equivalents	10	2561.80	817.83
Other Bank balances	10	2995.35	5203.36
Loans	5	150.00	200.00
Other Financial Assets	6	294.50	372.52
Current Tax Assets	11	465.92	267.35
Other Current assets	7	2277.20	2832.25
Assets classified as held for Sale		219.12	219.12
Total Assets		207509.78	203463.52
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	2711.01	2711.01
Other Equity	13	155575.56	151416.05
Equity attributable to the equity holders of the company		158286.57	154127.06
Non-controlling interests	14	9760.97	9561.26
Total Equity		168047.54	163688.32
Deferred Government Grant	15	46.14	103.14
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	16	55.64	356.54
Lease Liability		19.04	10.47
Trade Payables			
Total Outstanding dues of Micro Enterprise and Small Enterprises			
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprise	19	7340.90	7892.08
Other financial liabilities	17	250.72	259.89
Provisions	18	2844.32	2784.87
Deferred Tax Liabilities	25	7813.07	8110.37
Other non-current liabilities	19	44.60	44.03
Current liabilities			
Financial Liabilities			
Borrowings	20	2987.81	1961.86
Lease Liability		34.15	31.72
Trade payables	21		
Total Outstanding dues of Micro Enterprise and Small Enterprises		858.23	710.11
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprise		8828.33	6468.49
Other financial liabilities	22	2807.62	5131.19
Other current liabilities	23	4330.54	4946.40
Provisions	24	1201.13	964.04
Total Equity and Liabilities		207509.78	203463.52
Summary of Material Accounting Policies	1		

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000513S

T.V Ramana
Partner
Membership No: 200523
UDIN: 24200523BKBFQH8835

Place : TANUKU
Date: 30-05-2024

For and on behalf of the Board of Directors
of THE ANDHRA SUGARS LTD,

P. Narendranath Chowdary — Chairman & Managing Director
DIN:00015764

P. Achuta Ramayya — Joint Managing Director
DIN: 00015065

P.V.S. Viswanadha Kumar — V.P.(Finance) & Addl.Secretary

Place : TANUKU
Date: 30-05-2024

CIN:L15420AP1947PLC000326 **(Rs. in Lakhs)**

STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

	PARTICULARS	Notes	**Year ended 31st March, 2024**	Year ended 31st March, 2023
	Income			
I	Revenue from operations (Gross)	26	189404.27	236758.69
II	Other Income	27	3746.24	2889.24
III	Total Revenue (I + II)		193150.51	239647.93
IV	Expenses			
	Cost of raw materials consumed	28	97074.27	119497.50
	Purchase of traded goods		-	70.08
	[Increase] / Decrease in Inventories of finished goods,			
	Work-in-progress	29	1,252.50	1444.94
	Employee Benefits expense	30	16527.16	18245.89
	Power and Fuel		39503.80	42361.88
	Finance Costs	31	145.98	370.39
	Depreciation and amortization expense	32	7565.09	6709.98
	Other expenses	33	23735.04	25267.77
	Total Expenses (IV)		185803.84	213968.43
V	Profit/(Loss) Before Exceptional items & Tax (III-IV)		7346.67	25679.50
VI	Exceptional Items	34	494.78	1103.75
VII	Profit/(Loss) Before Tax (V-VI)		6851.89	24575.75
VIII	Profit from Associate		2170.34	698.57
IX	Add : Income Tax Refund		273.76	15.95
	Add : Income Tax Excess Provision Credited Back		18.37	(0.13)
	Add : Short Entitlement of MAT Credit			
	Less : Income tax of earlier years		10.16	-48.85
	Less : Tax expenses			
	Current tax		1967.64	6522.70
	Deferred tax		(299.99)	(240.31)
	Total tax expense		1422.42	6217.46 '
X	Profit/(Loss) for the year after tax (VII + VIII - IX)		7599.81	19056.86
	Less:-			
XI	Non Controlling Interest		89.33	461.05
XII	Profit/(Loss) After Non Controlling Interest (X-XI)		7510.48	18595.81
	Other Comprehensive Income			
	i) Items that will not be reclassified to P&L		15.72	(10500.62)
	ii) Income Tax Relating to Items that will not be			
	Reclassified to Profit or Loss		(2.69)	(3.37)
	Share of OCI from Associate		(6.64)	(208.67)
	Total Other comprehensive Income	35	6.39	(10712.66)
	Less: Non Controlling Interest		210.23	(245.91)
	Other Comprehensive Income after Non Controlling Interest		(203.84)	(10466.75)
	Total Comprehensive Income		7606.20	8344.20
	Less: Non Controlling Interest		299.56	215.14
	Total Comprehensive Income after Non Controlling Interest		7306.64	8129.06
	Basic Earning Per Share		5.54	13.72
	Diluted Earning Per Share		5.54	13.72
	Summary of Material Accounting Policies	1		

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000513S

T.V Ramana
Partner
Membership No: 200523
UDIN: 24200523BKBFQH8835

Place : TANUKU
Date: 30-05-2024

For and on behalf of the Board of Directors
of THE ANDHRA SUGARS LTD,

P Narendranath Chowdary — Chairman & Managing Director
DIN:00015764

P. Achuta Ramayya — Joint Managing Director
DIN:00015065

P.V.S. Viswanadha Kumar — V.P.(Finance) & Addl. Secretary

Place : TANUKU
Date: 30-05-2024

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Rs. in Lakhs

Particulars	**31st March 2024**	31st March 2023
Profit before tax from continuing operations	6,851.89	24,575.75
Adjustments for	-	-
Net gain on sale of current investments	(661.43)	(202.80)
Net gain on revaluation of current investments	(263.10)	(194.84)
Interest expense	145.98	370.39
Interest income	(1,009.86)	(624.22)
Dividend income	(561.81)	(522.48)
Provisions Credited Back	(0.09)	-
Loss Allowance provided	(9.35)	(5.63)
Government Grant amortised	(56.99)	(76.52)
Depreciation/amortization on continuing operation	7,565.09	6,709.98
Impairment/other write off on tangible/intangible assets	494.78	237.89
Loss/[profit] on sale of fixed assets	(45.86)	(12.04)
Remeasurement of defined benefit plans	(2.60)	94.25
Assets written off	39.26	140.77
Operating profit before working capital changes	12,485.91	30,490.50
Movements in working capital:		
Increase/[decrease] in trade payables	878.43	(412.49)
Increase/[decrease] in long-term provisions	55.97	(429.09)
Increase/[decrease] in short-term provisions	224.11	152.92
Increase/[decrease] in other financial liabilities (current)	(1,498.66)	345.95
Increase/[decrease] in other liabilities (current)	(387.22)	1,037.74
Increase/[decrease] in other financial liabilities (non-current)	(7.46)	7.19
Increase/[decrease] in other liabilities (non-current)	0.57	1.52)
Decrease/[increase] in trade receivables	4,358.90	936.64
Decrease/[increase] in inventories	(2,009.28)	5,365.14
Decrease/[increase] in other long term assets	(811.81)	(93.25)
Decrease/[increase] in other Bank Balances	2,202.43	(3,180.44)
Increase/[decrease] in other financial liabilities (current)	-	(0.02)
Decrease/[increase] in other current assets	508.57	181.42
Decrease/[increase] in other financial assets (current)	102.15	176.92
Cash generated from/[used in] operations	16,102.61	34,577.61
Direct taxes paid [net of refunds]	1,933.24	5,994.96
Net cash flow from/[used in] operating activities (A)	14,169.37	28,582.65
Cash flows from investing activites		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(13,474.91)	(21,684.38)
Proceeds from sale of fixed assets	58.18	29.99
Purchase of current investments	(38,608.63)	(48,276.02)
Proceeds from sale of financial assets	40,230.11	48,341.88
Proceeds from Loans	-	200.00
Interest received	1,079.24	422.39
Dividends received from Long- Term investments	561.81	522.48
Net cash flow from/[used in] investing activities (B)	(10,154.20)	(20,443.66)
Proceeds from borrowings	725.04	(3,133.25)
Lease Rents paid on Finance Lease	(47.91)	(46.54)
Interest paid	(142.20)	(454.37)
Dividends paid including Interim Dividend	(2,806.13)	(5,507.76)
Net cash flow from/[used in] in financing activities [C]	(2,271.20)	(9,141.92)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	1,743.97	(1,002.93)
Cash and cash equivalents at the beginning of the year	817.83	1,820.76
Cash and cash equivalents at the end of the year	2,561.80	817.83
Components of cash and cash equivalents		
Cash on hand	38.33	24.57
With banks Accounts	260.95	290.74
Fixed Deposits (Short Term)	2,262.52	502.52
Total cash and cash equivalents (Note 10)	2,561.80	817.83

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000513S

T.V Ramana
Partner
Membership No: 200523
UDIN: 24200523BKBFQH8835

Place : TANUKU
Date: 30-05-2024

For and on behalf of the Board of Directors
of THE ANDHRA SUGARS LTD,

P. Narendranath Chowdary DIN:00015764	Chairman & Managing Director
P. Achuta Ramayya DIN: 00015065	Joint Managing Director
P.V.S. Viswanadha Kumar	V.P.(Finance) & Addl.Secretary

Place : TANUKU
Date: 30-05-2024

SIGNIFICANT ACCOUNTING POLICIES - CONSOLIDATED FINANCIAL STATEMENTS

Brief description of the Company

The Andhra Sugars Limited ('the company") is a leading manufacturers' of Sugar, Industrial Alcohol, Caustic Soda &Chlor Alkali Products, Aspirin, Sulphuric Acid, Liquid & Solid Propellants, and also generating power through renewable and non-renewable resources.

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the group consisting of The Andhra Sugars Limited (the 'Company') and its subsidiaries.

(a) Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act)read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and guidelines issued by the Securities and Exchange Board of India (SEBI).

These financial statements are prepared under the historical cost convention except for certain class of financial assets/ liabilities and net liability for defined benefit plans that are measured at fair value.Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

(b) Principles of consolidation and equity accounting

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

The group combines the financial statements of its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

(ii) Associates

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (iii) below), after initially being recognised at cost.

(iii) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction

provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

(iv) Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

c) Current and Non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no un conditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(d) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation and amortization

i) Depreciation on tangible fixed assets is charged over the estimated useful life of the asset,

- On part of buildings, Main plant and machinery and Electrical Installations of Caustic Soda division, Aspirin, Salicylic Acid, Wind Power at Ramagiri, Wind Power Tamilnadu, Power Generation and Sugar units at Taduvai and Bhimadole and all buildings, Plant and Machinery, Electrical Installations, Weigh Bridges and Scales and Workshop Equipment of Cotton & Oil Products unit, Sulphuric Acid unit at SaggondaCoal based Power Plant at Saggonda and Solar Power Plant at Kovvur under Straight Line Method.
- On the remaining assets of the above units and all assets of other units, under Written Down value method.
- In respect of Inter unit Transfer of Assets, Depreciation is computed on the same basis as in the Transferor unit.
- In respect of the following assets, the useful life has been estimated by the technical personnel which is different from the life given under Part C of Schedule II of the Companies Act, 2013 as detailed here under:
  - Boilers, Chlorine storage Tank, MS Storage Tank, HCL Plant, DM Water plant, Diesel Generator set, ET Plant Pond, Turbines, Rectifiers, Cell Plant, Shell, Evaporation Plant, Fusion Plant, Sulphur Melting Station, Rotary Ball Mill, Bagassee Handling System, Centrifugal Machinery – 20 years.
  - MS Pipe lines, Refrigeration Plant, Distributed Control System, ET Plant, Brass Tubes, Bearings, Process Plant, Sodium Sulphate Recovery Plant – 15 years.
  - Cooling Towers, Instrumentation, Air Compressors, Chains – 10 years
  - Solar Plant – 25 years.

ii) Residual values and useful lives are reviewed, and adjusted, if appropriate, for each reporting period.

iii) Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as Capital advances under other Non-current assets and the cost of assets not put to use before such date are disclosed under Capital Work-in-Progress.

iv) Assets to be disposed off are reported at the lower of carrying value or fair value less cost to sell.

Capital work-in-progress

Projects under commissioning and other Capital work-in-progress are carried at cost comprising of direct and indirect costs, related incidental expenses and attributable interest. Depreciation on Capital work-in-progress commences when assets are ready for their intended use and transferred from Capital work-in-progress Group to Tangible Fixed Assets Group.

Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment properties are depreciated using the straight-line method over their estimated useful lives. Investment properties generally have a useful life of 25-40 years. The useful life has been determined based on technical evaluation performed by the management's expert.

e) Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. In respect of approved Research and Development programme, expenditure of capital nature is included in the fixed assets and other expenditure is charged off to revenue in the year in which such expenditure is incurred.

f) Inventories

Inventories are stated at the lower of cost and net realizable value. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and cost necessary to make the sale.

i) Cost of raw materials, components, stores, spares and work-in-process are valued at cost, determined on a first-in-first-out basis except stores & spares which are valued at weighted average cost.

ii) Materials and supplies held for use in production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost. Slow and non-moving material, obsolesces, defective inventories are duly provided for.

iii) By-products and scrap are valued at net realizable value and it is reduced from cost of the main product.

iv) Excess/ shortages, if any, arising on physical verification are absorbed in the respective consumption accounts.

v) The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

g) Cash flow statement:

Cash flows are reported using the indirect method, whereby the profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

h) Borrowings

Borrowing cost incurred in connection with the funds borrowed for acquisition/erection of assets that necessarily take substantial period of time to get ready for intended use, are capitalized as part of such assets. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. All other borrowing costs are charged to revenue.

i) Provisions and contingent liabilities

i) Provision:

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold based on technical evaluation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are discounted when time value of money is material. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

ii) Contingent liabilities:

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability. Show cause notices are not considered as Contingent Liabilities unless converted into demand.

iii) Contingent assets:

Wherever there is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed when the inflow of economic benefit is probable.

j) Fair value measurement:

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value resulting general approximation of value, and such value may never actually be realized.

k) Impairment

i. Financial Assets:

The company recognizes loss allowances using Expected Credit Loss (ECL) model for the financial assets which are not fair valued through Profit and Loss. Loss allowance for trade receivables are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

ii. Non-financial assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are compared at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groupof assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

l) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e in Indian rupee (INR) and all values are rounded off to nearest lakhs except where otherwise indicated.

(ii) Transactions and balances

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

i) Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

ii) Non-monetary items denominated in foreign currency such as investments, fixed assets, etc., are valued at the exchange rate prevailing on the date of transaction.

iii) Exchange differences arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise.

(m) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

(n) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and net of returns, trade allowances rebates and amounts collected on behalf of third parties. It excludes Goods and Services Tax.

Sale of products:

As per Ind AS 115, "Revenue from contracts with customers" Revenue from sale of products is recognized, when the performance obligation is satisfied, by transferring promised goods to the customer. An asset is transferred when (or as) the customer obtains control to the Asset, as per the terms of contract and it is probable that the economic benefits associated with the transaction will flow to the Company.

Internal Transfers from one unit to the other unit are recognized at Market value of the Product/Service at the Time of Transfer.

Interest Income:

Interest income from debt instruments is recognized using the effective interest rate method and is accrued on a time basis. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying value of a financial asset. While calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the

financial instrument (for example, prepayment, extension, call and similar options), but does not consider the expected credit losses.

Dividends:

Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be reliably measured.

(o) Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

p) Employee benefits

i) Short term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services upto the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii) Other long-term employee benefit:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligation:

The Company operates the following post-employment schemes:

a) Defined benefit plans such as gratuity for its eligible employees,

b) Defined contribution plans such as provident fund and

c) Superannuation

Gratuity obligation:

The liability or asset recognized in the balance sheet in respect of defined benefit pension and gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on the Government Bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income (net-off deferred tax). They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Provident Fund and Employees' state Insurance Scheme:

Eligible employees of The Andhra Sugars Limited receive benefits from a provident fund and Employees' State Insurance scheme which is a defined benefit plan. Both the eligible employee and the company make monthly contributions to the Provident Fund and Employees' State Insurance equal to a specified percentage of the covered employee's salary.

Superannuation:

Certain employees of The Andhra Sugars Limited are participants in a defined contribution plan. The Company has no further obligations to the Plan beyond its monthly contributions which are periodically contributed to a trust fund, the corpus of which is invested with the Life Insurance Corporation of India.

(q) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where the group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(l) Non-current assets (or disposal groups) held for sale and discontinued operations

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered

highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised.

A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit and loss.

(r) Investments and other financial assets

(i) Classification

The group classifies its financial assets in the following measurement categories:

1. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
2. those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

(s) Debt instruments

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

1. Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

2. Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
3. Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

(t) Equity instruments

The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of certain leased furniture, fittings and equipment, the shorter lease term as follows:

1. Freehold buildings 25-40 years
2. Machinery 10-15 years
3. Furniture, fittings and equipment 3-5 years

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the group will obtain ownership at the end of the lease term.

Schedule II

The useful lives have been determined based on technical evaluation done by the management's expert which are higher than those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

u) Leases

The Company has adopted Ind AS 116-Leases effective from 1st April, 2019, using the modified retrospective method. The company has applied the standard to its lease with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated.

The Company's lease asset consists of lease for Building. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Statement of Changes in Equity for the year ended 31st March 2024

A. Equity share capital

1.) Current reporting period

(Rs. in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2711.01		2711.01		2711.01

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
2711.01		2711.01		2711.01

B.Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus						Other Items of Other Comprehensive Income					Total
	Capital Reserve	Capital Redemp-tion Reserve	Forfeited Deben-tures	Securities Premium Reserve	Other Reserves (General reserve)	Retained Earnings	Equity instruments through Other Comprehensive Income	Acturial Gains/ losses	Deferred Tax on OCI Items	Attibutable to owners of the parent	Non controlling Interest	
Balance at the end of reporting period - 31st March 2022	74.27	3.84	0.30	1,560.70	96,527.37	48,715.68	3,245.75	(1033.19)	50.12	149144.84	9425.98	158,570.82
Profit for the period						18,595.81				18595.81	381.19	18,977.00
Other Comprehensive Income							(10,596.58)	129.56	0.27	(10466.75)	(245.91)	(10712.66)
Total Comprehensive Income for the year						18,595.81	(10,596.58)	129.56	0.27	8,129.06	135.28	8,264.34
Transfer To/From General Reserve					10,000.00	(10,000.00)						-
Adjustment for Lease Rental under Ind As 116												-
Final Dividends						5,421.44				5421.44		5,421.44
Interim Dividend						436.42				436.42		436.42
Dividend Distribution tax												-
Balance at the end of reporting period - 31st March 2023	74.27	3.84	0.30	1,560.70	106,527.37	51,453.63	(7350.83)	(903.63)	50.39	151,416.04	9,561.27	160,977.31
Profit for the period						7,510.48				7510.48	(10.53)	7,499.95
Other Comprehensive Income							(154.12)	(47.03)	(2.69)	(203.84)	210.23	6.39
Total Comprehensive Income for the year						7,510.48	(154.12)	(47.03)	(2.69)	7,306.64	199.70	7,506.34
Transfer from General Reserve					10,000.00	(10,000.00)						-
Adjustment for Lease Rental under Ind As 116												-
Final Dividends						2,710.71				2710.71		2,710.71
Interim Dividend from Associate						436.42				436.42		436.42
Dividend Distribution tax												-
Balance at the end of reporting period - 31st March 2024	74.27	3.84	0.30	1,560.70	116,527.37	45,816.98	(7504.95)	(950.66)	47.70	155,575.55	9,760.97	165,336.52

The Accompanying Notes are an Integral Part of the Financial Statements.

As per our report of even date
for Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000513S

T.V Ramana
Partner
Membership No: 200523
UDIN: 24200523BKBFQH8835

Place : TANUKU
Date: 30-05-2024

For and on behalf of the Board of Directors
of THE ANDHRA SUGARS LTD,

P. Narendranath Chowdary DIN:00015764	Chairman & Managing Director
P. Achuta Ramayya DIN: 00015065	Joint Managing Director
P.V.S. Viswanadha Kumar	V.P.(Finance) & Addl.Secretary

Place : TANUKU
Date: 30-05-2024

GROUP CONSOLIDATION

PROPERTY, PLANT AND EQUIPMENT SCHEDULE FOR THE FINANCIAL YEAR 2023-24

(Rs. in Lakhs)

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	5612.37	350.57	-	5962.94	-	-	-	-	-	-	-	-	5962.94	5612.37
Buildings	8481.33	641.79	-	9123.12	2565.28	380.44	-	2945.72	-	-	-	-	6177.40	5916.05
Plant & Machinery	103433.64	7238.72	318.43	110353.93	37527.60	6527.36	279.38	43775.58	521.83	494.78	72.36	944.25	65634.10	65384.21
Transport Equipment	7561.04	422.94	107.89	7876.09	4214.47	586.71	95.70	4705.48	-	-	-	-	3170.61	3346.57
Furniture & Fittings	953.19	57.73	2.91	1008.01	665.12	96.96	2.57	759.51	-	-	-	-	248.50	288.07
Total:	126041.57	8711.75	429.23	134324.09	44972.47	7591.47	377.65	52186.29	521.83	494.78	72.36	944.25	81193.55	80547.27
Previous Year	109831.38	16455.53	245.34	126041.57	38353.45	6700.12	81.10	44972.47	316.46	237.89	32.52	521.83	80547.27	71161.47

Depreciation for the year 2023-24 includes Depreciation on impaired Assets to the extent of Rs.72.36 lakhs (Previous Year Rs.32.52 lakhs) at Bhimadole unit of the Holding Company.
Depreciation for the year 2023-24 includes Depreciation is Capitalised to Assets to the extent of Rs7.62 lakhs (Previous Year Rs.4.46 lakhs) of the Holding Company.
Impairment of Fixed Assets Provision made for the year 2023-24 to the extent of Rs.494.78 laksh (Previous Year Rs.237.39 lakhs) of Holding the Company.

Investment Property

(Rs. in Lakhs)

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	1.49	-	-	1.49	-	-	-	-	-	-	-	-	1.49	1.49
Buildings	14.09	-	-	14.09	12.65	0.36	-	13.01	-	-	-	-	1.08	1.44
Total:	15.58	-	-	15.58	12.65	0.36	-	13.01	-	-	-	-	2.57	2.93
Previous Year	15.58	-	-	15.58	12.18	0.47	-	12.65	-	-	-	-	2.93	3.40

Fair value of Investment Property with regard to Land as on 31.03.2024 is Rs.18.80 lakhs (Sub - Registered Value) and Value of Buildings is Rs.157.22 lakhs (based on Value given by local authorities for property tax purpose)

Intangible Assets

(Rs. in lakhs)

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Computer Software/License	142.01	76.73	-	218.74	141.77	12.47	-	154.24	-	-	-	-	64.50	0.24
	142.01	76.73	-	218.74	141.77	12.47	-	154.24	-	-	-	-	64.50	0.24
Previous Year	142.01	-	-	142.01	134.75	7.02	-	141.77	-	-	-	-	0.24	7.26

Right of use Assets

(Rs. in lakhs)

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2023	Additions	Deduction	Cost as on 31.03.2024	Dep. Upto 31.03.2023	Dep. for the year 2024	Dep.on deductions	Dep. upto 31.03.2024	As on 31.03.23	Additions	Deduction	As on 31.03.24	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	56.61	-	17.88	38.73	39.74	13.13	17.88	34.99	-	-	-	-	3.74	16.87
Buildings	31.12	55.13	37.08	49.17	10.37	27.64	37.08	0.93	-	-	-	-	48.24	20.75
Total:	87.73	55.13	54.96	87.90	50.11	40.77	54.96	35.92	-	-	-	-	51.98	37.62
Previous Year	115.13	31.12	58.52	87.73	69.29	39.35	58.52	50.12	-	-	-	-	37.61	45.84

Movement in Impairment of assets

(Rs. in lakhs)

Particulars	Opening	Addition during the Year	Reversal	Closing
Sugar Segment	521.82	235.77	72.36	685.23
Power Segment	-	259.01	-	259.01
Total	521.82	494.78	72.36	944.24

*recoverable amount is Fair Value less cost of Disposal

GROUP CONSOLIDATION
PROPERTY,PLANT AND EQUIPMENT SCHEDULE FOR THE FINANCIAL YEAR 2022-23

Note - 2

(Rs. in lakhs)

Description of the Asset	Gross Block				Depreciation Block				Impairment Block				Net Block	
	Cost as on 31.03.2022	Additions	Deduction	Cost as on 31.03.2023	Dep. Upto 31.03.2022	Dep. for the year 2023	Dep.on deductions	Dep. upto 31.03.2023	Impairment as on 31.03.2022	Additions	Deduction	Impairment as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
LAND	5406.78	205.59	0.00	5612.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5612.37	5406.78
BUILDINGS	7728.84	752.49	0.00	8481.33	2220.94	344.34	0.00	2565.28	0.00	0.00	0.00	0.00	5916.05	5507.90
PLANT AND MACHINERY	88916.06	14719.29	201.71	103433.64	31899.70	5677.84	49.94	37527.60	316.46	237.89	32.52	521.83	65384.21	56699.90
TRANSPORT EQUIPMENT	6968.91	631.54	39.41	7561.04	3668.46	573.37	27.36	4214.47	0.00	0.00	0.00	0.00	3346.57	3300.45
FURNITURE & FITTINGS	810.79	146.62	4.22	953.19	564.35	104.57	3.80	665.12	0.00	0.00	0.00	0.00	288.07	246.44
Total:	**109831.38**	**16455.53**	**245.34**	**126041.57**	**38353.45**	**6700.12**	**81.10**	**44972.47**	**316.46**	**237.89**	**32.52**	**521.83**	**80547.27**	**71161.47**
Previous year	104331.47	6260.34	760.43	109831.38	32466.87	6359.08	472.50	38353.45	347.38	0.00	30.92	316.46	71161.47	71517.22

Depreciation for the year 2022-23 includes Depreciation on impaired Assest to the extent of Rs.30.52 lakhs (Previous Year Rs. 30.92) at Bhimadole of Parent Company

Depreciation for the year 2022-23 includes Depreciation Capitalised in MM Division Assest to the extent of Rs.4.46 lakhs (Previous Year Rs. Rs.2.92 lakhs) of Parent Company

Impairment of Fixed assets provision made for the year 2022-23 to the extent of Rs.237.39 lakhs at Bhimadole Sugar unit of Parent Company.

Right of use Assests (Lease Ind AS 116)

Description of the Asset	Cost as on 31.03.2022	Additions	Deduction	Cost as on 31.03.2023	Dep. Upto 31.03.2022	Dep. for the year 2023	Dep.on deductions	Dep. upto 31.03.2023	Impairment as on 31.03.2022	Additions	Deduction	Impairment as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
LAND	78.05	0.00	21.44	56.61	44.00	17.18	21.44	39.74	-	-	-	-	16.87	34.05
BUILDINGS	37.08	31.12	37.08	31.12	25.29	22.17	37.08	10.38	-	-	-	-	20.74	11.79
Total:	**115.13**	**31.12**	**58.52**	**87.73**	**69.29**	**39.35**	**58.52**	**50.12**	**-**	**-**	**-**	**-**	**37.61**	**45.84**
Previous year	138.32	21.01	44.20	115.13	74.65	38.84	44.20	69.29	-	-	-	-	45.84	63.67

Intagible Assets

Description of the Asset	Cost as on 31.03.2022	Additions	Deduction	Cost as on 31.03.2023	Dep. Upto 31.03.2022	Dep. for the year 2023	Dep.on deductions	Dep. upto 31.03.2023	Impairment as on 31.03.2022	Additions	Deduction	Impairment as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Computer Software	**142.01**	**-**	**-**	**142.01**	**134.75**	**7.02**	**-**	**141.77**	-	-	-	-	**0.24**	**7.26**
Previous year	*142.00*	-	-	*142.01*	*107.87*	*26.88*	-	*134.75*	-	-	-	-	*7.26*	*34.14*

Investment property

Description of the Asset	Cost as on 31.03.2022	Additions	Deduction	Cost as on 31.03.2023	Dep. Upto 31.03.2022	Dep. for the year 2023	Dep.on deductions	Dep. upto 31.03.2023	Impairment as on 31.03.2022	Additions	Deduction	Impairment as on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
LAND	1.49	-	-	1.49	-	-	-	0.00	-	-	-	-	1.49	1.49
BUILDINGS	14.09	-	-	14.09	12.18	0.47	-	12.65	-	-	-	-	1.44	1.91
Total:	**15.58**	**-**	**-**	**15.58**	**12.18**	**0.47**	**-**	**12.65**	**-**	**-**	**-**	**-**	**2.93**	**3.40**
Previous year	15.58	-	-	15.58	11.54	0.64	-	12.18	-	-	-	-	3.40	4.04

Note: Fair Value of Investment property with regard to Land as on 31.03.2023 is Rs.51.82 lakhs and Building value is Rs.157.22 lakhs of Parent Company.

The Andhra Sugars Limited **Note No. 3**
Venkatarayapuram-Tanuku

Rs.in Lakhs

Particulars	Cost as on 31.03.2024	Cost as on 31.03.2023
Capital Work-in-Progress	18102.71	12541.04
Total	18102.71	12541.04

Capital Work In Progress Ageing Schedule

Ageing of capital work in progress as on 31st March 2024

Rs.in Lakhs

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Projects in progress	7721.47	6895.38	1342.74	334.71	16294.30
Projects temporarily suspended	29.37	37.59	75.27	1666.18	1808.41

Note: In respect of Projects temporarily suspended - Sodium Hypo chloride Plant at Parawada, APIIC has issued a cancellation order for resumption of allotted land. The Company has filed a writ petition No. 25815 of 2021, before Hon'ble High Court of Andhra Pradesh and the High Court admitted the writ petition and has ordered for status quo . As the implementation of the project is based on the outcome of the writ petition , the expenditure incurred on this project is shown under projects temporarily suspended.

Capital work in progress whose completion is overdue or has exceeded the cost as per original plan in the Holding Company

Rs.in Lakhs

CWIP	To be completed in				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
1. Sodium Hypo chloride Plant at Parawada	200.00	-	-	-	200.00
2. New 500 TPD Sulphuric Acid Plant at Saggonda.	350.00	-	-	-	350.00

Note:

1. Though the Sodium Hypo Chloride Project has been started in the year 2010, with an estimated cost of Rs.1000.00 lakhs, in view of frequent disturbances at the site, delay in approvals from statutory authorities, Hud-Hud cyclone and Covid-19 Pandemic and legal issues for the last three years have resulted in the time overrun of the project and increased project cost thereon.

2. The New 500 TPD Sulphuric Acid Plant was scheduled to Commission during the middle of the Financial Year 2023-24. But due to COVID related Consequenses, some equipment supply was delayed and due to increase in material cost also, the project cost is also increased at around 10% than estimated. The Plant was successfully commissioned on 26.04.2024 after obtaining the CTO (Consent To Operate) from the Pollution Control Authorities.

Ageing of capital work in progress as on 31st March 2023

Rs.in Lakhs

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Projects in progress	8,902.90	1,515.42	280.34	63.33	10,762.00
Projects temporarily suspended	37.59	75.27	33.60	1,632.58	1,779.04

Note: In respect of Projects temporarily suspended - Sodium Hypo chloride Plant at Parawada, APIIC has issued a cancellation order for resumption of allotted land. The Company has filed a writ petition No. 25815 of 2021, before Hon'ble High Court of Andhra Pradesh and the High Court admitted the writ petition and has ordered for status quo . As the implementation of the project is based on the outcome of the writ petition , the expenditure incurred on this project is shown under projects temporarily suspended.

Capital work in progress whose completion is overdue or has exceeded the cost as per original plan in the Holding Company

Rs. in Lakhs

CWIP	To be completed in				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
1. Sodium Hypo chloride Plant at Parawada	100.00	100.00	-	-	200.00

Note: In respect of Projects temporarily suspended - Sodium Hypo chloride Plant at Parawada, APIIC has issued a cancellation order for resumption of allotted land. The Company has filed a writ petition No. 25815 of 2021, before Hon'ble High Court of Andhra Pradesh and the High Court admitted the writ petition and has ordered for status quo . As the implementation of the project is based on the outcome of the writ petition , the expenditure incurred on this project is shown under projects temporarily suspended.

Title Deeds of Immovable Property not held in the name of the Holding Company

In respect of the 42.28 acres of land allotted to the company at Plot no 20, JNPC, Parawada - Visakhapatnam Dist., agreement for sale was executed in favour of the Company on 28.03.2009. However, final registration of the land will be done on successful completion of the project proposed there at.

Note-4 **(Rs. in Lakhs)**

Non-current Investments	As at 31st March 2024	As at 31st March 2023
1) Investment in Associate:		
2,90,94,594 (31st March 2023: '2,90,94,594) fully paid Equity Shares of Rs.10/- each in The Andhra Petrochemicals Ltd.,	19306.20	17578.92
2) Investment in Other Companies		
a) 38,704 (31st March 2023: 38,704) fully paid Equity Shares of Rs.10/- each in Union Bank of India	19.31	8.34
b) 1391 (31st March 2023: 1391) Equity Shares of Rs.10/- each , fully paid up in Indian Bank (Quoted)	7.24	4.01
c) 200 (31st March 2023 : 200)Equity Shares of Rs. 10 each fully Paid -Up in The Industrial Finance Corporation of India	0.08	0.02
d) 11,360 (31st March 2023 : 11360) Equity Shares of Rs.10 each fully paid up in Industrial Development Bank of India	9.20	5.11
3) TRADE INVESTMENTS		
a) 1,40,000 (31st March 2023: 1,40,000) fully paid Equity Shares of Rs.10/- each in Sree Akkamamba Textiles Ltd.,	171.26	171.26
b) 1,10,04,080 (31st March 2023 : 1,10,04,080) fully paid Equity shares of Rs.10/- each in Andhra Pradesh Gas Power Corporation Ltd.,	-	-
4) Investment in Govt Securities :-		
a) National Plan Saving Certificates (lodged with Govt. Department towards Security)	0.89	0.97
Total	19514.18	17768.63
Aggregate amount of un quoted Investments	172.15	172.23
Aggregate amount of quoted investments	19,342.03	17,596.40
Total	19,514.18	17,768.63
Aggregate Market value of quoted investments	26,909.85	17,976.21
Aggregate Book value of quoted investments (cost)	3,801.50	3,801.50
Aggregate amount of impairment in value of investments	7,161.08	7,161.08

Details of Material Associate

Rs.in Lakhs

Name of the associate	Principal activity	Method	Place of incorporation and principal place of business	Proportion of ownership interest/voting rights	
				As at 31st March 2024	As at 31st March 2023
The Andhra Petrochemicals Limited	Manufacturers of Oxo Alcohols	Equity Method	India	34.23	34.23

Pursuant to a shareholding agreement,the group has the right to cast 34.23% of the votes at shareholders meeting of The Andhra Petrochemicals Ltd.

Details of Subsidiaries

Name of the Subsidiaries	Principal activity	Method	Place of incorporation and principal place of business	Proportion of ownership interest/voting rights	
				As at 31st March 2024	As at 31st March 2023
1. Jocil Limited	Manufacturers of Fatty acids & Generation of Power	Consolidated	India	55.03	55.03
2. The Andhra farm Chemicals Corporation Limited	Manufacturers of Hydrazine Hydrite	Consolidated	India	76.83	76.83
3. Hindustan Allied Chemicals Limited	NIL	Consolidated	India	77.36	77.36

'Note -4.1

'Current Investments	As at 31st March 2024	
'Investment in Liquid / Debt Mutual Funds	No of Units	'(Rs. in Lakhs)
Hdfc Overnight Fund	14082.22	500.37
Hdfc Ultra Short Term Fund	4493573.89	633.09
Birla Savings Fund	228302.70	1155.67
Sbi Saving Fund	5560608.41	2108.42
Sbi Short Term Debt Fund	1077420.10	313.04
Union Overnight Fund	39890.75	500.36
Nippon India Money Market Fund	30487.95	1165.04
Nippon India Qtrly Interval Fund Series-Ii	328131.10	110.38
Uti Money Market Fund	12188.24	345.81
Uti Liquid Fund	13428.81	531.51
Canara Robeco Liquid Fund	36224.53	1048.17
Bnp Paribas Overnight Fund	43838.87	551.25
Icici Saving Fund	105093.20	524.99
Hsbc Ultra Short Term Fund	28181.77	352.43
Absl Liquid Fund	342328.37	343.21
Hdfc Liquid Fund-Dividend Reinvest Plan	154480.85	1575.43
Nippon Mutual Fund-Dividend Reinvest Plan	27111.51	414.71
Total		12,173.88

'Current Investments	As at 31st March 2023	
'Investment in Liquid / Debt Mutual Funds	No of Units	'(Rs. in Lakhs)
Hdfc overnight fund	6,756.64	224.89
Birla low duration fund	171,969.31	1,051.50
Birla overnight fund	83,001.52	1,006.35
Sbi saving fund	2,548,035.68	902.25
Sbi overnight fund	13,858.96	500.08
Union overnight fund	17,428.52	204.90
Union guilt fund	999,950.00	103.32
Union liquid growth fund	23,306.18	500.60
Nippon india corporate bond fund	861,776.99	449.10
Nippon india qtr interval fund series ii	328,131.10	102.78
Nippon india ovrnight fund	415,706.68	500.36
Uti money market fund	18,363.33	483.85
Uti ultra short term fund	8,352.36	321.41
Uti overnight fund	16,296.26	500.07
Hsbc ultra short term fund	28,181.77	327.94
Hsbc overnight fund	34,106.09	400.06
Baroda pnb paribas overnight fund	43,538.82	512.56
Canara robeco overnight fund	113,597.82	1,317.94
Icici overnight fund	33,104.83	400.07
Axis money market fund	25,350.51	308.67
ABSL Liquid Fund	514,854.12	515.85
HDFC Liquid Fund-Dividend Reinvest Plan	200,840.93	2,048.22
Nippon Mutual Fund-Dividend Reinvest Plan	13,113.19	200.47
Total		12883.24

Category wise investments- as per Ind AS 107 classification '(Rs. in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Financial assets carried at fair value through profit or loss(FVTPL)		
Mandatorily measured at FVTPL	12,173.88	12,883.24
Financial assets carried at amortised cost		
Debt/equity instrument	0.89	0.97
Financial assets carried at cost		
Debt/equity instrument	19,306.20	17,578.92
Financial assets measured at FVTOCI		
Debt/equity instrument	207.09	188.74
Total	31,688.06	30,651.87

Reasons for classification of financial assets as per Ind AS 107:

(a)The company has classified all the current investments under fair value through profit or loss as they are held for trading. (b) For Non current investments which are not held primarly for trading, the company has elected an irrevocable option of classifying them as fair value through other comprehensive income. (c) Accounting for investments in Subsidiaries and Associates are mentioned in policy 2 of note: - (a) and (b) respectively

Note-5 '(Rs. in Lakhs)

Loans	**Non-current**		**Current**	
	'As at 31st March 2024	'As at 31st March 2023	'As at 31st March 2024	'As at 31st March 2023
Loans to related parties	850.00	-	150.00	200.00
Total	850.00	-	150.00	200.00

Note-6 '(Rs. in Lakhs)

Other Financial Assets	**Non-current**		**Current**	
	'As at 31st March 2024	'As at 31st March 2023	'As at 31st March 2024	'As at 31st March 2023
Security Deposits with government authorities	**3634.45**	3651.88		
Bank deposits with more than 12 months maturity		4.77		
Margin money deposits				
Interest accrued on other Deposits			**273.97**	368.10
Claims receivable	**850.00**	-	**20.43**	4.32
Others	**0.63**	-	**0.10**	0.10
Total	**3,635.08**	3,656.65	**294.50**	372.52

Note-7 '(Rs. in Lakhs)

Other Assets	Non-current		Current	
	'As at 31st March 2024	'As at 31st March 2023	'As at 31st March 2024	'As at 31st March 2023
Capital Advances	455.77	1323.41		
Other Advances			1430.85	2165.84
Less: Provision for doubtful debts			(21.97)	(21.97)
			1408.88	2143.87
Prepaid expenses	141.70	179.89	572.64	478.75
Balance with Statutory/government Authorities			223.56	207.18
Balance in Gratuity Fund (net of obligations)	97.19	68.70		
Others			72.12	2.45
Total	694.66	1572.00	2277.20	2832.25

Note-8 '(Rs. in Lakhs)

Inventories (valued at lower of cost and net realizable value)	'As at 31st March 2024	'As at 31st March 2023
Raw materials and components at Cost	7827.53	5808.99
Work-in-progress		
: At Cost	2911.45	2809.79
: At Estimated Realisable Value	64.58	62.48
Finished goods		
: At Cost	5851.81	4844.52
: At Estimated Realisable Value	15877.42	18240.97
Stores and spares at Cost	10814.01	9556.45
Loose tools	48.21	59.38
Others	1.78	4.93
Total	43396.79	41387.51

The cost of inventories recognized as an expense during the year in respect of continuing operations was Rs.125159.61 Lakhs for the year ended 31st March 2024 and Rs.144330.42 Lakhs for the year ended 31st March 2023.

The mode of valuation of inventories has been stated in note "f" in significant accounting policies.

The amount of Rs. 6.12 lakhs reversal of written down is recognised as reduction in inventories as expense.

Note-9 '(Rs. in Lakhs)

Trade Receivables (Current)	**'As at 31st March 2024**	'As at 31st March 2023
a)Considered good- Secured	**132.34**	119.30
b)Considered good - Unsecured	**18762.11**	22972.28
c)Trade Receivables which have significant increase in Credit Risk ;		90.33
d)Trade Receivables - Credit impaired	**31.45**	31.45
Less:	**18925.90**	23213.36
Provision for doubtful receivables	**31.45**	31.45
Loss allowance provided	**29.80**	39.14
Unbilled Revenue	**1.34**	11.18
Total	**18865.99**	23153.95

Trade Receivables ageing as on 31st March 2024 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Current Year						
	Not Yet Due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good	7,625.96	9,808.04	45.30	37.68	1,133.19	186.71 1	8,836.88
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	21.44	21.44
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	57.57	57.57
(v) Disputed Trade Receivables _ which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	10.01	10.01
Total	7,625.96	9,808.04	45.30	37.68	1,133.19	275.73	18,925.90
Less: Provision for doubtful receivables							(31.45)
Less: Provision for loss allowance							(29.80)
(vii) Unbilled dues							1.34
Total Trade Receivables							18,865.99

Trade Receivables ageing as on 31st March 2023 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Current Year						
	Not Yet Due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good	9,700.59	11514.71	45.00	1095.08	538.89	139.74	23034.01
(ii) Undisputed Trade Receivables _ which have significant increase in credit risk	-	-	-	90.33	-	-	90.33
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	21.44	-	21.44
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	57.57	57.57
(v) Disputed Trade Receivables _ which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	10.01	10.01
Total	9700.59	11514.71	45.00	1185.41	560.33	207.32	23213.36

Less: Provision for doubtful receivables	(31.45)
Less: Provision for loss allowance	(39.14)
(vii) Unbilled dues	11.18
Total Trade Receivables	23,153.95

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivable based on a provision matrix. The provision matrix takes into account historical credit losse experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and the rates as per the provision matrix. The provison matrix as follows:

Ageing	Expected credit loss %
Within the credit period	**Nil**
Up to 60 days past due	**0.25**
60-90 days past due	**0.50**
more than 90 days past due	**1.00**

Credit risk is the risk that the counter party will not meet its obligation uner a financial instrument or customer contract leading to Financial loss.

Note-10 '(Rs. in Lakhs)

Cash and Bank Balances	'As at 31st March 2024	'As at 31st March 2023
Cash and Cash Equivalents :		
Balances with Banks:		
On current accounts	260.95	49.58
Deposits with original maturity of less than 3 months		241.16
Short Term Deposits	2262.52	502.52
Cash on hand	38.33	24.57
(A)	2561.80	817.83
Other Bank Balances :		
For more than 3 months but less than 12 months	2693.04	4890.85
On Unpaid dividend account	177.51	184.89
Earmarked Balances with Banks(20% Liquidity on Fixed Deposits held under The Companies Act 2013)	12.60	1.80
Margin money deposit	112.20	125.82
(B)	2995.35	5203.36
Total (A+B)	5557.15	6021.19

Note-11 '(Rs. in Lakhs)

Current Tax Assets (Net)	'As at 31st March 2024	'As at 31st March 2023
Advance tax		
Advance payment of Direct Taxes	8,472.16	11,525.48
Income Tax Deducted at source	467.07	451.28
Income Tax Refund Receivable	16.99	395.83
	8,956.22	12,372.59
Provision for Tax		
Provision for Income tax	8,490.30	12,105.24
	8,490.30	12,105.24
Total	465.92	267.35

Note-12 **'(Rs. in Lakhs)**

Share Capital	'As at 31st March 2024	'As at 31st March 2023
Authorised Share Capital:		
14,37,50,000 (31 March 2023 : 14,37,50,000 Equity shares of Rs.2/- each) Equity shares of Rs.2 /- each 30000(31st March 2023:30000)'9.5% First Cumulative Redeemable Preference Shares of Rs 100/- each. 95000 (31st March 2023:95000)'9.5% Second Cumulative Redeemable Preference Shares of Rs 100/- each.	**3000.00**	3000.00
Issued Share Capital:		
135565455 (31st March 2023:135565455'Equity shares of Rs.2 /- each) Equity shares of Rs.2 /- each	**2711.31**	2711.31
Subscribed and fully paid-up :		
135535390 (31st March 2023:135535390'Equity shares of Rs.2 /- each) Equity shares of Rs.2 /- each fully paid up	**2710.71**	2710.71
30065(Forfeited amount on 30065 shares of Rs.2/-each,Rs.1/—paid up) Equity shares of Rs.2/- each, Rs.1- paid	**0.30**	0.30
Total issued, subscribed and fully paid-up capital	**2711.01**	2711.01

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	**As At 31st March 2024**		**As At 31st March 2023**	
	No.	**Rs.**	**No.**	**Rs.**
Equity Shares				
At the beginning of the period	**135535390**	**2710.71**	**135535390**	2710.71
Add: Share Split		**-**		-
Less: Buy Back of Shares during the year	-	**-**	**-**	-
Outstanding at the end of the period	**135535390**	**2710.71**	**135535390**	2710.71

'(Rs. in Lakhs)

b.Shareholders holding more than 5% shares	**'As at 31st March 2024**	'As at 31st March 2023
Details of shareholders holding more than 5% shares in the company	Nil	Nil

C) Rights, Preference and restrictions attached to Equity shares

1) The Company has only one class of Equity shares having a face value of Rs 10/- each. Each holder of equity share is entitles to one vote per share held. In the event of liquidation of Company, the holders of equity share will be entitles to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by the share holders.

2) The financial statements of the company were approved by Board of Directors on 30-05-2024.

3) Shareholding of Promoters:

3) Shares held by promoters at the end of the year 31st March 2024					
Promoter name	**No. of Shares as on 31.03.2024**	**% of total shares**	**No. of Shares as on 31.03.2023**	**% of total shares**	**% Change during the year**
PENDYALA SUJATA	40,70,700	3.00	40,70,700	3.00	-
PENDYALA JHANSI JAYA LAKSHMI	48,51,380	3.58	48,51,380	3.58	-
P S R V K RANGA RAO (HUF)	31,79,375	2.35	31,79,375	2.35	-
GADDIPATI ANURADHA	4,74,195	0.35	474,195	0.35	-
MULLAPUDI SATYANARAYANAMMA	27,93,605	2.06	27,93,605	2.06	-
P.S.R.V.K. RANGARAO	50,000	0.04	46,000	0.03	0.01
MULLAPUDI NARENDRANATH (HUF)	26,21,800	1.93	26,21,800	1.93	-
MADDIPOTI KAMALA DEVI	28,69,200	2.12	28,69,200	2.12	-
P.NARENDRANATH CHOWDARY (HUF)	25,70,900	1.90	25,70,900	1.90	-
MULLAPUDI THIMMARAJA	19,92,650	1.47	19,92,650	1.47	-
MULLAPUDI NARAYANAMMA	16,31,985	1.20	16,31,985	1.20	-
PENDYALA ACHUTA RAMAYYA (HUF)	14,26,780	1.05	14,26,780	1.05	-
BOLLA RAJIV	20,50,000	1.51	20,50,000	1.51	-
ANANTHA LAKSHMI JAYARAMAN	14,33,120	1.06	14,33,120	1.06	-
PENDYALA SESHA SAILAJA	10,66,035	0.79	10,66,035	0.79	-
PENDYALA ACHUTA RAMAYYA	10,23,414	0.76	9,13,900	0.67	0.09
PENDYALA VENKATA KRISHNA RAO (HUF)	8,64,745	0.64	8,64,745	0.64	-
PENDYALA NARENDRANATH CHOWDARY	8,14,105	0.60	8,14,105	0.60	-
MULLAPUDI VIKRAM PRASAD	8,68,675	0.64	8,68,675	0.64	-
MULLAPUDI MRUTYUMJAYA PRASAD	6,21,060	0.46	6,21,060	0.46	-
B RAMESH KUMAR	15,70,615	1.16	15,70,615	1.16	-
B RAMESH KUMAR (HUF)	3,13,250	0.23	3,13,250	0.23	-
BOLLA SARINA	10,90,000	0.80	10,90,000	0.80	-
YELAMARTHI NARAYANAMMA	16,17,780	1.19	16,17,780	1.19	-
GOLI JAYASHREE	4,78,600	0.35	4,78,600	0.35	-
GOLI DEVI	4,21,440	0.31	4,21,440	0.31	-
RAMALAKSHMI E	2,89,830	0.21	2,89,830	0.21	-
PENDYALA DIVYA ATCHAMAMBA	1,86,185	0.14	1,86,185	0.14	-
PENDYALA VENKATA KRISHNA RAO	2,06,795	0.15	2,06,795	0.15	-
ANANTHA LAKSHMI N	2,02,000	0.15	2,02,000	0.15	-
MULLAPUDI RENUKA	27,79,370	2.05	27,79,370	2.05	-
V SHRUTHI RAJESHWARI	1,68,585	0.12	1,32,000	0.10	0.02
B RAMADEVI	44,035	0.03	44,035	0.03	-
USHA LAKSHMI PENDYALA	40,000	0.03	40,000	0.03	-
PENDYALA PRITHIVI SRI NARENDRA RAYUDU	40,000	0.03	40,000	0.03	-
PENDYALA MEGHANA SRI SAI SUJATHA	35,000	0.03	35,000	0.03	-
JUJJAVARAPU USHA RANI	28,66,780	2.12	28,66,780	2.12	-
MULLAPUDI THIMMARAJA (HUF)	31,14,715	2.30	31,14,715	2.30	-
SREE MULLAPUDI VENKATARAMANAMMA MEMORIAL HOSPITAL	44,51,600	3.28	44,51,600	3.28	-
M/S THE MULLAPUDI INVESTMENT & FINANCE COMPANY PRIVATE LIMITED	6,42,260	0.47	6,42,260	0.47	-
M/S SRI THIMMARAJA INVESTMENT & FINANCE COMPANY PRIVATE LIMITED	5,50,080	0.41	5,50,080	0.41	-
SREE HARISCHANDRA PRASAD INVESTMENT & FINANCE COMPANY PRIVATE LIMITED	5,16,500	0.38	5,16,500	0.38	-
M/S JAYALAKSHMI CHEMICAL ENTERPRISES PRIVATE LIMITED	5,400	0.00	5,400	0.00	-

Shares held by promoters at the end of the year 31st March 2023

Promoter name	No. of Shares as on 31.03.2023	%of total shares	No. of Shares as on 31.03.2022	%of total shares	% Change during the year
PENDYALA SUJATA	40,70,700	3.00	40,70,700	3.00	-
PENDYALA JHANSI JAYALAKSHMI	48,51,380	3.58	48,51,380	3.58	-
P S R V K RANGA RAO (HUF)	31,79,375	2.35	31,79,375	2.35	-
GADDIPATI ANURADHA	4,74,195	0.35	4,74,195	0.35	-
MULLAPUDI SATYANARAYANAMMA	27,93,605	2.06	27,93,605	2.06	-
P.S.R.V.K. RANGARAO	46,000	0.03	46,000	0.03	-
MULLAPUDI NARENDRANATH(HUF)	26,21,800	1.93	26,21,800	1.93	-
MADDIPOTI KAMALA DEVI	28,69,200	2.12	28,69,200	2.12	-
P.NARENDRA NATH CHOWDARY (HUF)	25,70,900	1.90	25,70,900	1.90	-
MULLAPUDI THIMMARAJA	22,49,000	1.66	22,49,000	1.66	-
MULLAPUDI NARAYANAMMA	16,31,985	1.20	16,31,985	1.20	-
SRIBALUSU RANGANAYAKI	21,23,975	1.57	21,23,975	1.57	-
PENDYALA ACHUTA RAMAYYA(HUF)	14,26,780	1.05	14,26,780	1.05	-
BOLLARAJIV	20,50,000	1.51	20,50,000	1.51	-
ANANTHA LAKSHMIJAYARAMAN	14,33,120	1.06	14,33,120	1.06	-
PENDYALA SESHA SAILAJA	10,66,035	0.79	10,66,035	0.79	-
PENDYALA ACHUTA RAMAYYA	9,13,900	0.67	9,13,900	0.67	-
PENDYALA VENKATA KRISHNA RAO(HUF)	8,64,745	0.64	8,64,745	0.64	-
PENDYALA NARENDRA NATH CHOWDARY	8,14,105	0.60	8,14,105	0.60	-
MULLAPUDI VIKRAM PRASAD	6,58,435	0.49	6,58,435	0.49	-
MULLAPUDI MRUTYUMJAYA PRASAD	6,21,060	0.46	6,21,060	0.46	-
B RAMESH KUMAR	18,83,845	1.39	17,50,065	1.29	0.10
BOLLA SARINA	10,90,000	0.80	10,90,000	0.80	-
YELAMARTHI NARAYANAMMA	16,17,780	1.19	16,17,780	1.19	-
GOLI JAYASHREE	4,78,600	0.35	4,78,600	0.35	-
GOLI DEVI	4,21,440	0.31	4,21,440	0.31	-
MULLAPUDI VIKRAM PRASAD	2,10,240	0.16	2,10,240	0.16	-
RAMALAKSHMI E	2,89,830	0.21	2,89,830	0.21	-
PENDYALA DIVYAATCHAMAMBA	1,86,185	0.14	1,86,185	0.14	-
PENDYALA VENKATAKRISHNA RAO	2,06,795	0.15	2,06,795	0.15	-
ANANTHA LAKSHMI N	2,02,000	0.15	2,02,000	0.15	-
MULLAPUDI RENUKA	27,79,370	2.05	27,79,370	2.05	-
V SHRUTHI RAJESHWARI	1,32,000	0.10	79,000	0.06	0.04
B RAMADEVI	44,035	0.03	44,035	0.03	-
USHA LAKSHMI PENDYALA	40,000	0.03	40,000	0.03	-
PENDYALA PRITHIVI SRI NARENDRARAYUDU	40,000	0.03	40,000	0.03	-
PENDYALA MEGHANA SRI SAI SUJATHA	35,000	0.03	35,000	0.03	-
MULLAPUDI NARENDRANATH	29,26,210	2.16	29,26,210	2.16	-
JUJJAVARA PUUSHARANI	28,66,780	2.12	28,66,780	2.12	-
MULLAPUDI THIMMARAJA(HUF)	28,58,365	2.11	28,58,365	2.11	-
Srree Mullapudi Venkataramanamma Memorial Hospital	44,51,600	3.28	44,51,600	3.28	-
The Mullapudi Investment & Finance Company Pvt. Limited	6,42,260	0.47	6,42,260	0.47	-
Sree Thiimmaraja Investment & Finance Company Pvt. Limited	5,50,080	0.41	5,50,080	0.41	-
Sree Harischandra Prasad Investment & Finance Company Pvt. Limited	5,16,500	0.38	5,16,500	0.38	-
Jayalakshmi Chemical Enterprises Pvt. Limited	5,400	0.00	5,400	0.00	-

Note-13 **'(Rs. in Lakhs)**

Other Equity	'As at 31st March 2024	'As at 31st March 2023
Capital Reserve		
Capitalisation of bonus shares	**52.45**	52.45
Capital Redemption Reserve	**3.84**	3.84
Capital Subsidy	**21.82**	21.82
Total Capital Reserve	**78.12**	78.12
Forfeited Debentures	**0.30**	0.30
Securities Premium	**1560.70**	1560.70
General Reserve		
Balance as per the last Financial Statements	**106527.37**	96527.37
Add: Amount transferred from Retained Earnings	**10000.00**	10000.00
Closing Balance	**116527.37**	**106527.37**
Other Comprehensive Income		
Balance as per the last Financial Statements	**(8204.07)**	2262.68
Other Comprehensive Income for the year	**(203.84)**	(10466.75)
Less: Transfer to Retained Earnings		
Closing Balance	**(8407.91)**	(8204.07)
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per the last Financial Statements	**51453.63**	48715.68
Profit for the year	**7510.48**	18595.81
	58964.11	67311.49
Less : Deductions		
Equity Dividend	**2710.71**	5421.44
Equity Dividends from Associates	**436.42**	436.42
Tax on Distributed Profits		
Transfer to Other Reserve	**10000.00**	10000.00
Total Deductions	**13147.13**	15857.86
Net Surplus in Statement of Profit and Loss	**45816.98**	51453.63
Total Reserves and Surplus taken to Balance Sheet	**155,575.56**	151,416.05

*Forfeited Debentures have been transferred to Capital Reserve on total redemption of the remaining debentures in the same series.

General reserve: The general reserve is used from time to time profits from retained earnings for appropriation. This cane be utilised inaccrordance with the provisions of the Companies Act 2013.

Securities Premium: This reserve represents the premium on issue of shares and can be utilised in accordance with the provision of the Companies Act 2013.

Surplus in Profit & Loss; This Reserve represents the cumulative profits of the Company. This reserve can be utilised for the payment of dividend and other purposes in accordance with the provisions of the Companies Act 2013.

Other Comprehensive Income :
Investment Revaluation Resereve: This Reserve represents the cumulative gain or loss arising on Revaluation of Equity Instruments measured at Fair value through Other Comprehensive Income, net of amounts reclassified,if any,to retained earnings when those investments are disposed of.

Acturial Gain/Loss Reserve: This Reserve represents the cumulative acturial gains/losses on account of remeasurement of defined benefit plans, net of amounts reclassified,if any , to retained earnings.

General reserve: The general reserve is used from time to time profits from retained earnings for appropriation purposes.

'NOTE:

1) The amount that can be distributed by the company as dividends to equity shareholders is determined based on separate financial statements and as per the requirements of companies Act 2013.

2) For the year ended March 31,2024, the Board of Directors proposed a dividend of Rs.1/- each face Value is subject to the approval of Shareholders in the ensuing Annual General Meeting.

3) The standalone financial statements of the Company for the year ended 31st March, 2024 were approved for issue in accordance with the resolution of the Board of Directors on 30th May, 2024 is subject to the approval of Shareholders in the ensuing Annual General Meeting.

4) **Capital Management:** Equity share capital and other equity are considered for the purpose of Company's capital management. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Note-14 **'(Rs. in Lakhs)**

Non-controlling Interest	As at 31st March 2024	Increase during the year	Decrease during the year	As at 31st March 2023
Share Capital	412.24			412.24
Add: Share in	-			-
General Reserves	5,774.19			5,774.19
Capital Reserves	19.00			19.00
Securities Premium	352.45			352.45
Surplus in Profit & Loss	2,892.08	89.33	99.86	2,881.55
OCI Reserves	111.31	210.23		321.54
Total	**9561.27**	**299.56**	**99.86**	**9760.97**

Note-15 **'(Rs. in Lakhs)**

Deferred Government Grant	'As at 31st March 2024	As at 31st March 2023
Deferred Sales Tax Loan	**45.56**	102.41
Caustic Soda Unit at Saggonda-Capital Subsidy	**0.58**	0.73
	46.14	103.14

Note-16 **'(Rs. in Lakhs)**

BORROWINGS (Non-Current):	'As at 31st March 2024	As at 31st March 2023
Rupee Term Loans from Banks - Secured		
[A]		
Other Loans and advances:		
Deferred Sales Tax Loan (Unsecured)	**55.64**	356.54
[B]	**55.64**	356.54
Other Loans and advances:		
Deposits (unsecured)		
From Directors/Related Parties	-	-
From Others	-	-
[C]	-	-
Total [A+B+C]	**55.64**	**356.54**

The above amount includes

Secured borrowings	-	-
Unsecured borrowings	**55.64**	356.54

Note-17 **'(Rs. in Lakhs)**

Other Financial Liabilities (Non-Current)	'As at 31st March 2024	As at 31st March 2023
Trade Deposits	**250.43**	241.98
Interest accrued but not due	-	17.91
Outstanding Liabilities for Expenses	**0.29**	-
Total	**250.72**	259.89

Note-18 **'(Rs. in Lakhs)**

PROVISIONS (Non-current)	'As at 31st March 2024	As at 31st March 2023
Provision for employee benefits:		
Provision for gratuity	**1,736.44**	1,778.02
Provision for leave benefits	**1,107.88**	1,006.85
Total	**2,844.32**	2,784.87

Note-19 **'(Rs. in Lakhs)**

OTHER FINANCIAL LIABILITIES (NON-CURRENT)	'As at 31st March 2024	As at 31st March 2023
Trade payables		
Due to Micro & Small Enterprises		
Due to Others	**7340.90**	7892.08
Total	**7,340.90**	7,892.08
Others		
Outstanding Liabilities for Trade Payables	**-**	-
for Expenses	**-**	-
Outstanding Liabilities for Others-Other than Financial Liability	**44.60**	44.03
	44.60	44.03
Total	**7,385.50**	7,936.11

Trade Payables (Non current) ageing schedule **(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment					
			Current Year			
	Not Yet Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	523.08	1,063.79	5,754.03	7,340.90
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	-	-	523.08	1,063.79	5,754.03	7,340.90
To be billed						-
Total Trade Payables						**7,340.90**

Trade Payables (Non current) ageing schedule **(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment					
	Previous Year					
	Not Yet Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	523.08	1,417.83	753.52	5,197.65	7,892.08
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-
Total	-	523.08	1,417.83	753.52	5,197.65	7,892.08

To be billed	-
Total Trade Payables	**7,892.08**

Note-20 **'(Rs. in Lakhs)**

BORROWINGS (Current):	'As at 31st March 2024	As at 31st March 2023
Current Maturities of Long Term Borrowings	**357.75**	275.15
Cash Credit from Banks	**2,626.26**	1,682.91
: Secured		
Deposits (unsecured)		
Deposits from Directors/Related Parties		
Deposits from Share holders and Public	**-**	-
Loans From Directors	**3.80**	3.80
Deposits from Others		
The above amount includes	**2,987.81**	1,961.86
Secured borrowings	**2,987.81**	1,961.86
Unsecured borrowings	**-**	-
Total [A+B+C]	**2,987.81**	1,961.86

a) Cash Credit is Secured by Hypothecation of inventories and receivables and also collaterally secured by a First charge on the fixed assets at Saggonda location, ranking pari passu among the members of the consortium of working capital lending banks.

b) Foreign Currency Exposure hedged by derivative Instruments as on 31st March 2024 is Nil and as on 31.03.2023 is Nil.

'(Rs. in Lakhs)

Particulars of Inventories and Receivables for Security	Cash Credit	
	'As at 31st March 2024	As at 31st March 2023
Inventories	**43396.79**	41387.51
Trade receivables	**18865.99**	23153.95

Note-21 **'(Rs. in Lakhs)**

Trade payables	'As at 31st March 2024	As at 31st March 2023
Due to Micro and Small Enterprises	**858.23**	710.11
Due to Others	**8,828.33**	6,468.49
Total	**9,686.56**	**7,178.60**

Trade Payables (current) ageing schedule **(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment					
	Current Year					
	Not Yet Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	858.23	-	-	-	-	858.23
(ii) Others	3,514.29	4,977.53	67.65	63.45	175.33	8,798.25
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	3.58	3.58
Total	4,372.52	4,977.53	67.65	63.45	178.91	9,660.06

To be billed 26.50

Total Trade Payables **9,686.56**

Trade Payables (current) ageing schedule **(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment					
	Current Year					
	Not Yet Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	710.11	-	-	-	-	710.11
(ii) Others	3293.97	2899.81	17.44	80.19	150.50	6441.91
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	3.58	3.58
Total	4004.08	2899.81	17.44	80.19	154.08	7155.60

To be billed 23.00

Total Trade Payables **7178.60**

Note-22 **'(Rs. in Lakhs)**

OTHER FINANCIAL LIABILITIES(Current)	'As at 31st March 2024	As at 31st March 2023
Interest Accrued but not due on borrowings	**-**	-
Interest Accrued and due on borrowings	**-**	-
Unclaimed Dividend	**177.51**	184.89
Unclaimed matured deposits And interest accrued thereon	**1.55**	6.05
Accrued Salaries and Benefits	**1,702.77**	1,814.84
Directors Remuneration Payable	**557.70**	2,346.12
Project related payables*	**349.83**	710.58
Outstanding Liabilities for Others	**18.26**	68.71
Total	**2,807.62**	5,131.19

* reclassified in comparative period from Trade Payable Others.

Note-23 **'(Rs. in Lakhs)**

Other Current Liabilities	'As at 31st March 2024	As at 31st March 2023
Revenue received in advance	**446.64**	740.30
Statutory Dues	**1,329.55**	1,792.21
Others	**2,554.35**	2,413.89
Total	**4,330.54**	4,946.40

Note-24 '(Rs. in Lakhs)

PROVISIONS (Current)	'As at 31st March 2024	As at 31st March 2023
Provision for employee benefits:		
Provision for gratuity	**659.35**	482.12
Provision for leave benefits	**541.78**	481.92
Total	**1,201.13**	964.04

Note-25 '(Rs. in Lakhs)

Deferred Tax Liability (Net)	'As at 31st March 2024	As at 31st March 2023
Deferred Tax Liability		
Deferred Tax Liability on PPE	**8,295.30**	8,774.76
On Legal Cases Discounting	**171.50**	171.50
On Investments		
On Current Investments	**69.86**	71.86
Gross Deferred Tax Liability	**8,536.66**	9,018.12
Deferred Tax Asset		
MAT Credit	**14.97**	14.97
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	**445.85**	636.14
On lease liability	**13.39**	10.61
Provision for doubtful debts and advances	**20.94**	23.30
Employee benefits related and others	**228.44**	222.73
Gross Deferred tax Asset	**723.59**	907.75
Net Deferred Tax Liability	**7,813.07**	8,110.37

Details of Deferred tax for the year 2023-24 '(Rs. in Lakhs)

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit/loss	Recognised in Compre-hensive Income	Closing balance
Non-current Investments	-	-		-
Current Investments	(71.86)	2.00		(69.86)
Property, Plant and Equipment	(8774.76)	479.46		(8295.30)
Legal cases	(171.50)	-		(171.50)
Provision for doubtful debts & Expected credit loss	10.61	2.78		13.39
Expenditure charged to statement of profit and loss in the current year but allowed for tax purposes on payment basis	636.14	(187.60)	(2.69)	445.85
Employee related and others	222.73	5.71		228.44
Provision for doubtful debts and advances	23.30	(2.36)		20.94
MAT Credit	14.97	-		14.97
Total	**(8110.37)**	**299.99**	**(2.69)**	**(7813.07)**

The following tables show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual fund units that have a quoted price. The fair value of all equity instruments which are traded on Stock Exchanges is valued using the closing price as at the reporting period. The mutual fund units are valued using the closing net asset value (NAV).

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivates) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. These instruments are collectively not material and hence disclosures regarding significant unobservable inputs used in level 3 fair values have not been made.

As at 31st March,2024

Particulars	Carrying amount					Fair value				
	Current Year									
	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amor-tised cost	Financial Liabili-ties- Amor-tised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value										
Current Investments	4.1	-	12,173.88	-	-	12,173.88	12,173.88			**12,173.88**
Non Current investments	4	19,514.18				19,514.18	19,342.03	172.15		**19,514.18**
Financial assets not measured at fair value										**-**
Trade receivables	9	-		18,865.99	-	18,865.99	-	18,865.99	-	**18,865.99**
Cash and Cash Equivalents	10	-		2,561.80	-	2,561.80	2,561.80	-	-	**2,561.80**
Bank balances other than above	10	-		2,995.35	-	2,995.35	2,995.35	-	-	**2,995.35**
Intercorporate loans	5			1,000.00		1,000.00	1,000.00			**1,000.00**
Other Financial assets	6	-	-	3,929.58	-	3,929.58	3,929.58	-	-	**3,929.58**
		19,514.18	**12,173.88**	**29,352.72**	**-**	**61,040.78**	**42,002.64**	**19,038.14**	**-**	**61,040.78**
Financial liabilities not measured at fair value										
Borrowings	16 & 20	-	-		3,043.45	3,043.45	3,043.45	-	-	**3,043.45**
Trade payables	21	-	-		9,686.56	9,686.56	9,686.56	-	-	**9,686.56**
Other financial liabilities										**-**
Accrued salaries and benefits	22	-	-		1,702.77	1,702.77	1,702.77	-	-	**1,702.77**
Trade and staff security deposits	17	-	-		600.26	600.26	600.26	-	-	**600.26**
Deposits from directors/ related parties and others	20				3.80	3.80	3.80			**3.80**
Lease Liability under Ind AS 116		-	-		53.19	53.19	53.19	-	-	**53.19**
Others	22	-	-		755.02	755.02	755.02	-	-	**755.02**
		-	**-**	**-**	**15,845.05**	**15,845.05**	**15,845.05**	**-**	**-**	**15,845.05**

Reasons for classification of financial assets as per Ind AS 107:

(a)The company has classified all the current investments under fair value through profit or loss as they are held for trading. (b) For Non current investments which are not held primarly for trading, the company has elected an irrevocable option of classifying them as fair value through other comprehensive income. (c) Accounting for investments in Subsidiaries and Associates are mentioned in policy J of note:1.1

As at 31st March,2023

Particulars	Carrying amount					Fair value				
	Current Year									
	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amor-tised cost	Financial Liabili-ties- Amor-tised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value										
Current Investments	4.4	-	12,883.24	-	-	12,883.24	12,883.24			**12,883.24**
Non Current investments	4	17,768.63				17,768.63	17,596.40	172.23		**17,768.63**
Financial assets not measured at fair value										**-**
Trade receivables	9	-		23,153.95	-	23,153.95	-	23,153.95	-	**23,153.95**
Cash and Cash Equivalents	10	-		817.83	-	817.83	817.83	-	-	**817.83**
Bank balances other than above	10	-		5,203.36	-	5,203.36	5,203.36	-	-	**5,203.36**
Intercorporate loans	5			200.00		200.00	200.00			**200.00**
Other Financial assets	6	-	-	4,029.17	-	4,029.17	4,029.17	-	-	**4,029.17**
		17,768.63	**12,883.24**	**33,404.31**	**-**	**64,056.18**	**40,730.00**	**23,326.18**	**-**	64,056.18
Financial liabilities not measured at fair value										
Borrowings	16 & 20	-	-		2,318.40	2,318.40	2,318.40	-	-	**2,318.40**
Trade payables	21	-	-		7,178.60	7,178.60	7,889.18	-	-	**7,889.18**
Other financial liabilities							-			**-**
Accrued salaries and benefits	22	-	-		1,814.84	1,814.84	1,814.84	-	-	**1,814.84**
Trade and staff security deposits	17	-	-		259.89	259.89	259.89	-	-	**259.89**
Deposits from directors/ related parties and others	20				3.80	3.80	3.80			**3.80**
Lease Liability under Ind AS 116		-	-		42.19	42.19	42.19	-	-	**42.19**
Others	22	-	-		3,316.35	3,316.35	3,316.35	-	-	**3,316.35**
		-	**-**	**-**	**14,934.07**	**14,934.07**	**15,644.65**	**-**	**-**	15,644.65

Notes Forming Part of Accounts

Note-26 **'(Rs. in Lakhs)**

Revenue from operations	Year ended 31st March, 2024	Year ended 31st March, 2023
Sale of products:		
Finished goods	**188865.40**	235202.67
Traded goods	-	108.86
Sale of services	**227.69**	326.44
Other operating revenue		
Freight & Sale Expenses Recovered	**8.16**	191.05
Subsidy Received on Super phosphate Sales	**238.81**	317.95
Premium on exchange of Sugar Export Commitment	**-**	**299.94**
Minimum off Take Commitment income from ISRO	**-**	**294.77**
Status of Incentive Scrips	**64.21**	17.01
Revenue from operations	**189404.27**	236758.69

Segment-wise Revenue from Operations:

The following are the major Segments:- **'(Rs. in Lakhs)**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
a) Sugar	**16040.23**	13455.12
b) Chlor Alkali	**70624.19**	95078.94
c) Power	**1295.83**	1386.31
d) Chemicals	**67979.40**	80553.54
e) Soap	**24513.94**	38406.18
f) Others	**8950.68**	7878.60
Total	**189404.27**	236758.69

Note-27 **'(Rs. in Lakhs)**

Other Income	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest income on		
Bank deposits	**383.03**	262.76
Others	**626.83**	392.25
Dividend income on		
Long-term investments	**436.91**	439.55
Current Investments	**124.91**	82.92
Rent received	**159.75**	160.99
Gain on Allowance	**9.35**	5.63
Net gain on sale of Long Term investments	**7.03**	-
Net gain on sale of Assets	**45.86**	6.51
Government Grant		
Saggonda	**0.14**	0.14
Deferred Sales Tax Loan A/C	**56.85**	76.38
Exchange difference	**68.65**	95.83
Income from Agriculture(Net)	**56.94**	5.37
Other non-operating income #	**1769.99**	1360.91
Total	**3746.24**	2889.24

* Interest Income is recognised using the effective interest rate Method.

'(Rs. in Lakhs)

# Other non-operating income includes :	Year ended 31st March, 2024	Year ended 31st March, 2023
Net gain on Sale of Current Investments	**654.40**	208.32
Net gain on Revaluation of Current Investments	**263.10**	194.84
Credit Balances Written Back	**9.39**	———
Excess Provision In Earlier Years Credited Back	**4.51**	97.57
Claims Received	**118.25**	22.74
Weighment Charges Received	**4.16**	4.39
Misc. Receipts includes Scrap Sales	**716.18**	833.05
Total	**1769.99**	1360.91

Note-28

'(Rs. in Lakhs)

Cost of raw material consumed	Year ended 31st March, 2024	Year ended 31st March, 2023
Inventory at the beginning of the year	**5808.99**	10625.88
Add: Purchases	**99130.09**	114784.82
Less: Sale of raw material	**37.28**	104.21
Less: Inventory at the end of the year	**7827.53**	5808.99
Cost of raw material consumed	**97074.27**	119497.50

Note-29

'(Rs. in Lakhs)

(Increase)/decrease in inventories	Year ended 31st March, 2024	Year ended 31st March, 2023	Increase/ Decrease in Inventory
Traded goods			
Work in progress	**2976.03**	**2872.27**	(103.76)
Finished goods	**21729.23**	**23085.49**	1356.26
	24705.26	**25957.76**	1252.50
Inventories at the beginning of the year			
Traded goods			
Work in progress	**2872.27**	3755.84	883.57
Finished goods	**23085.49**	23646.86	561.37
	25957.76	27402.70	1444.94

Note-30

'(Rs. in Lakhs)

Employee benefit expense	Year ended 31st March, 2024	Year ended 31st March, 2023
Salaries, wages and bonus	**13625.05**	15734.58
Contribution to provident and other fund	**1552.45**	1435.90
Gratuity expense	**623.27**	428.44
Staff welfare expenses	**726.39**	646.97
Total	**16527.16**	18245.89

Note-31 **'(Rs. in Lakhs)**

Finance Costs	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest	**85.32**	285.55
Other Borrowing Costs	**60.66**	84.84
Total	**145.98**	370.39

Note-32 **'(Rs. in Lakhs)**

Depreciation and amortization expense	Year ended 31st March, 2024	Year ended 31st March, 2023
Depreciation of tangible assets	**7552.62**	6702.95
Amortization of intangible assets	**12.47**	7.03
Total	**7565.09**	6709.98

Note-33 **'(Rs. in Lakhs)**

Other expenses	Year ended 31st March, 2024	Year ended 31st March, 2023
Consumption of stores and spares	**7228.04**	8654.15
Sugarcane development Expenses	**131.96**	122.98
Rent	**14.46**	12.21
Rates and taxes	**350.81**	351.76
Insurance	**601.95**	725.99
Repairs and maintenance		
Plant and machinery	**3758.51**	3263.59
Buildings	**482.61**	482.53
Others	**1117.91**	1133.98
Advertising and sales promotion	**128.72**	59.64
Handling Transport & Expenses	**7267.61**	6995.37
Sales commission	**523.71**	581.25
Bank Charges	**44.18**	42.00
Directors' sitting fees	**34.88**	34.28
Payment to auditors (Refer details below)	**53.88**	50.89
Exchange differences (net)	…..	30.98
Donations	**0.21**	10.15
CSR Expenditure	**372.08**	413.94
Stores & Spare written off	**0.98**	2.77
Bad Debts written -off	**0.51**	1.55
Miscellaneous expenses	**1582.77**	2156.99
Total	**23735.04**	25267.77

'(Rs. in Lakhs)

Payment to Auditors	Year ended 31st March, 2024	Year ended 31st March, 2023
As Auditor	**24.08**	24.54
For Limited review & Other Certification	**10.20**	8.40
For Tax Matters	**6.99**	7.25
For Reimbursement of Expenses	**1.53**	1.90
As Cost Auditors	**7.50**	7.85
Fee for Certification	**3.10**	0.95
For Reimbursement of Expenses	0.48	…..
Total	**53.88**	50.89

'(Rs. in Lakhs)

Details of Amounts spent towards CSR Activities	Year ended 31st March, 2024	Year ended 31st March, 2023
Sree Mullapudi Venkatarayudu Memorial Medical Trust	**250.00**	325.00
Tanuku Municipal Park Development Expenditure	**33.56**	24.85
Sree Mullapudi Venkataraya Memorial Polytechnic Tanuku	**33.50**	——
Eluru Distric Collector for Trauma Care Centre at Bhimadole	**10.00**	——
West Godavari Distric Collector for Mortuary Rack Type Freezer	**10.00**	——
East Godavari Distric Collector for Augmentation of Drinking Water System	**10.00**	——
Shree Mullapudi Thimmaraju Memorial Library &Cultural Center-Tanuku	——	23.00
CSR to Mahimalamandali - Chirala	——	2.50
Acharya Nagarjuna University-Guntur IBM Building expenses	——	5.80
Sree Mullapudi Venkatarayudu Memorial Educational Trust-Tanuku	**10.50**	——
Social Welfare B.C.&S.C Boys Hostel - PPM towards Repair works	**10.00**	——
Mandal Parishath Upper Primary School - Dokiparru towards Repair works	**0.01**	——
Indian National Flags Distribution	**——**	13.00
Farmers Community Hall at Dommeru.	**——**	16.74
Expenditure for Pradhan Mantri TB Mukt Bharat Abhiyaan	**——**	0.42
Drinking Water facility Provided to Public	**4.52**	2.63
	372.08	413.94

Disclosure in accordance with Schedule III **'(Rs. in Lakhs)**

CSR Expenditure	Year ended 31st March, 2024	Year ended 31st March, 2023
(i) Amount required to be spent by the company during the year	**397.57**	386.50
(ii) Amount of expenditure incurred	**372.08**	413.94
(iii) Excess/(Shortfall) at the end of the year	**1.36**	23.73
(iv) Total of previous years Excess/(shortfall)	**26.94**	——
FY 2022-23	**23.73**	
FY 2021-22	**3.21**	
(v) Reason for shortfall	——	——
(vi) Nature of CSR activities	**Health Care, Drinking water,**	**Education, Environment**
(vii) Details of related party transactions - Contribution to a trust controlled by the company in relation to CSR expenditure	——	——
Sree Mullapudi Venkataramanamma Memorial Hospital	——	——
Sree Mullapudi Venkatarayudu Memorial Medical Trust	**250.00**	325.00
Sree Mullapudi Venkataraya Memorial Polytechnic	**33.50**	——
Mullapudi Kamala Devi Cardiovascular Centre	——	——
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	——	——

Note-34 **'(Rs. in Lakhs)**

Exceptional items	Year ended 31st March, 2024	Year ended 31st March, 2023
Provision for impairment of Asset	**494.78**	**237.89**
Write Down Value of Raw Material - Sulphur	…..	**865.86**
	494.78	1103.75

Movement in Impairment of assets **'(Rs. in Lakhs)**

Particulars	Opening balance	Addition during the Year	Reveresal	Closing
Sugar Segment	**521.82**	**235.77**	**72.36**	**685.23**
Power Segment	**-**	**259.01**		**- 259.01**
Total	**521.82**	**494.78**	**72.36**	**944.24**

* recoverable amount is Fair Value less cost of Disposal

Note-35 **'(Rs. in Lakhs)**

Items that will not be reclassified to P&L	Year ended 31st March, 2024	Year ended 31st March, 2023
Remeasurement of Defined Benefit Plan Loss/(Gain)	**(47.03)**	94.25
Increase/Decrease in Fair Value of Investments	**(147.48)**	(10594.87)
Deferred Tax Liability on above items		
On Defined Benefit Obligations	…..	…..
On Associate,Subsidiary and Joint Venture	**(2.69)**	(3.37)
On Long Term Non- Quoted Investments		
Total	**(197.20)**	(10,503.99)
Share of OCI from APL	**(6.64)**	(208.67)
Total Other comprehensive Income	**(203.84)**	(10,712.66)
Less : Non-Controlling Interest	**(210.23)**	(245.91)
Other comprehensive Income after Non Controlling Interest	**6.39**	(10,466.75)

EARNINGS PER SHARE

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Earnings per share has been computed as under		
Profit for the year attributable to equity shareholders of the company	**7510.48**	18595.81
Weighted average equity number of shares outstanding (Nos)	**135535390**	135535390
Basic and Diluted Earnings per share (Face value Rs. 2 per share)	**5.54**	13.72

Defined Contribution plans : **(Rs. in Lakhs)**

Defined Contribution plans :	Year ended 31st March, 2024	Year ended 31st March, 2023
Employer's Contribution to Provident Fund	**1078.08**	1037.13
Employer's Contribution to Superannuation Fund	**379.09**	336.75
Employer's Contribution to National Pension Scheme	**43.13**	2.50
Employer's Contribution to Employee State Insurance	**52.15**	59.52
Total Recognized in Profit and Loss Account	**1552.45**	**1435.90**

Defined benefit plans :

The following table set out the funded status of the Gratuity Plans(funded) and compensated absences(unfunded) the amounts recognized in the Company's financial statements as at March 31, 2024 and March 31, 2023:

(Rs. in Lakhs)

Particulars	Gratuity		Compensated absences	
	As at		As at	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Change in benefit obligations				
Benefit obligations at the beginning	**6,336.07**	**6,136.39**	**1,487.15**	**1,370.85**
service cost	**457.89**	**453.18**	**336.44**	**225.26**
Interest expenses	**481.50**	**435.14**	**98.10**	**91.25**
Past Service Cost	**-**	**(183.37)**	**55.11**	
Transfer of obligation (net)			**-**	
Remeasurements - Actuarial (gains)/losses	**(400.64)**	**(251.13)**	**(266.18)**	**(146.35)**
Benefits paid	**23.63**	**(254.17)**	**(62.57)**	**(53.87)**
Benefit obligations at the end	**6,898.45**	6,336.04	**1,648.05**	1,487.14

Change in plan assets **(Rs. in Lakhs)**

Particulars	Gratuity	
	As at	
	31st March 2024	31st March 2023
Fair value of plan assets at the begining of the year	**4144.62**	**3715.45**
Interest income	**316.13**	276.53
Transfer of assets (net)		
Remeasurements - Return on plan assets excluding amounts included in interest income	**(18.16)**	12.51
Adjustments to opening balances	**-**	-
Contributions	**531.52**	577.06
Benefits paid	**(374.28)**	**(436.93)**
Fair value of plan assets at the end	**4,599.83**	4,144.62

Amount recognised in Balance Sheet **(Rs. in Lakhs)**

Particulars	Gratuity		Compensated absences	
	As at		As at	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Present value of obligation at the end of the period	**6898.42**	6336.04	**1648.05**	1487.17
Fair value of plan assets at the end of the period	**4502.63**	4144.62	-	
Net (liability)/asset recognised in Balance Sheet	**2395.79**	2191.42	**1648.05**	1487.17

Amount recognized in the statement of Profit and Loss under employee benefit expenses head. **(Rs. in Lakhs)**

Particulars	Gratuity		Compensated absences	
	For the year ended		For the year ended	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Service cost	**479.24**	456.44	**336.44**	247.45
Past Service Cost	**-**	(183.37)	**55.11**	-
Net interest on the net denefit benefit liability/asset	**144.02**	155.35	**98.10**	91.25
Net expense recognised	**623.26**	**428.42**	**489.65**	**338.70**

Amount for the year ended March 31, 2024 and March 31, 2023 recognized in the statement of other comprehensive income:

Particulars	Gratuity		Compensated absences	
	For the year ended		For the year ended	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Acturial (gain)/losses on obligations for the period	**89.90**	(174.72)	**23.30**	28.66
Return on plan assets,excluding interest income	**(76.61)**	93.84	-	-
Net (income)/expenses for the period recognised in OCI	**13.29**	**(80.88)**	**23.30**	28.66

(Rs. in Lakhs)

Assumptions	The Andhra Sugars Limited		JOCIL	
Particulars	Gratuity for the Year ended		Gratuity for the Year ended	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Rate of discounting	**7.22%**	7.48%	**7.23%**	7.49%
Rate of salary Increase	**10.00%**	10.00%	**7.00%-10.00%**	7.00%-10.00%
Rate of employee turnover	**2.00%**	2.00%		

Assumptions	Compensated absences The Andhra Sugars Ltd.,		Compensated absences JOCIL.,	
Particulars	Year ended		Year ended	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Expected return on plan assets	**Nil**	Nil	**Nil**	Nil
Rate of discounting	**7.22%**	7.23%	7.23%	7.49%
Rate of salary Increase	**10.00%**	10.00%	**8.5 to 11%**	**8.5 to 11%**
Rate of employee turnover	**2.00%**	2.00%	**1 to 3%**	**1 to 3%**

Maturity Profile of Defined Benefit Obligations: **(Rs. In Lakhs)**

Assumptions	31st March 2024		
	Gratuity	Leave encashment	Sick leave
Particulars	**31st March 2023**	**31st March 2024**	**31st March 2023**
Expected Cash flow in year 1	755.27	347.46	192.07
Expected Cash flow in year 2	441.08	190.22	39.79
Expected Cash flow in year 3	503.74	168.82	8.14
Expected Cash flow in year 4	484.41	153.46	1.65
Expected Cash flow in year 5	511.29	145.56	0.33
Expected Cash flow in year 6	576.48	138.12	0.06
Expected Cash flow in year 7	586.60	112.73	0.01
Expected Cash flow in year 8	563.55	114.51	-
Expected Cash flow in year 9	578.46	92.26	-
Expected Cash flow in year 10		565.73	78.74

Significant estimates: Sensitivity analysis

Discount rate, Salary escalation rate and Withdrawl rate are significant acturial assumptions. The change in Pesent value of defined benefit obligation for a
change of 100 basis points from the assumed assumption is given below:

Particulars	The Andhra Sugars Limited		The Andhra Sugars Limited	
	Effect on Gratuity valuation		Effect on Gratuity valuation	
	31st March 2024	% change	31st March 2023	% change
if salary escalation rate increases by 1%	5796.96	7.07%	5321.82	7.31%
if salary escalation rate decreases by 1%	5053.95	-6.65%	4618.13	-6.88%
if withdrawl rate increases by 1%	5342.65	-1.32%	4898.84	-1.22%
if withdrawl rate decreases by 1%	5495.06	1.50%	5027.68	1.38%
if discount rate increases by 1%	4995.86	-7.72%	4577.36	-7.70%
if discount rate decreases by 1%	5900.62	8.99%	5402.26	8.93%
if Mortality rate increases by 1%	5411.36	-0.05%	-	-
if Mortality rate decreases by 1%	5416.78	0.05%	-	-

Particulars	JOCIL Limited		JOCIL Limited	
	Effect on Gratuity valuation		Effect on Gratuity valuation	
	31st March 2024	% change	31st March 2023	% change
if salary escalation rate increases by 1%	1662.59	12.32%	1615.5	12.32%
if salary escalation rate decreases by 1%	1324.56	-10.60%	1285.86	-10.60%
if withdrawal rate increases by 1%	1465.33	-0.91%	1425.32	-0.91%
if withdrawal rate decreases by 1%	1499.64	1.03%	1453.18	1.03%
if discount rate increases by 1%	1322.68	-10.69%	1284.63	-10.69%
if discount rate decreases by 1%	1670.2	12.74%	1621.62	12.74%
if Mortality rate increases by 1%	1480.79	-0.04%	-	-
if Mortality rate decreases by 1%	1481.86	0.04%	-	-

Particulars	Effect on Compensated absenses (The Andhra Sugars Ltd.)			
	Leave encashment		Sick leave	
	31st March 2024	% change	31st March 2023	% change
if salary escalation rate increases by 1%	1193.84	4.60	1082.55	4.60
if salary escalation rate increases by 1%	1092.33	(4.30)	991.17	(4.20)
if withdrawl rate increases by 1%	1134.36	(0.60)	1029.49	(0.50)
if withdrawl rate decreases by 1%	1148.34	0.60	1041.04	0.60
if discount rate increases by 1%	1088.27	(4.60)	987.60	(4.60)
if discount rate decreases by 1%	1199.55	5.10	1087.57	5.10
if Mortality rate increases by 1%	1140.75	0.00	-	-
if Mortality rate decreases by 1%	1141.29	0.00	-	-

Particulars	Effect on Compensated absenses (JOCIL.)	
	Leave encashment	
	Leave encashment	% change
if salary escalation rate increases by 1%	281.78	6.60%
if salary escalation rate increases by 1%	262.28	-6.10%
if withdrawl rate increases by 1%	270.48	-0.80%
if withdrawl rate decreases by 1%	272.83	0.70%
if discount rate increases by 1%	263.16	-5.30%
if discount rate decreases by 1%	281.10	5.90%
if Mortality rate increases by 1%	271.57	0.00%
if Mortality rate decreases by 1%	271.71	0.00%

As per the enterprises's accounting policy acturial gains and losses are recognized immediately during the same year itself.
The above information is certified by the Actuary.

Risk exposure and asset-liability matching
Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

1) Liability risks
a) Asset-liability mismatch risk
Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the Company is successfully able to neutralize valuation swings caused by interest rate movements.

b) Discount rate risk
Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.

c) Future salary escalation and inflation risk
Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

2) Asset risks
All plan assets are maintained in a trust fund managed by a public sector insurer viz. LIC of India and other insurance companies. LIC has a sovereign guarantee and has been providing consistent and competitive returns over the years. The Company has opted for a traditional fund wherein all assets are invested primarily in risk averse markets. The Company has no control over the management of funds but this option provides a high level of safety for the total corpus. A single account is maintained for both the investment and claim settlement and hence 100% liquidity is ensured. Also interest rate and inflation risk are taken care of.

Taxation

a) Profit and loss section

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Current Income tax		
Current tax charges	1967.64	6522.70
Adjustment in respect of Current income tax of previous year	(245.23)	(64.93)
Deferred Tax		
Relating to origination and reversal of temporary differences	(299.99)	(240.31)
Tax Expense reported in the Statement of Profit and Loss	1422.42	6217.46

Other Comprehensive Income ('OCI') Section **(Rs. in Lakhs)**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Deferred tax related to items recognised in OCI during the year		
On Acturial gain of Leave Encashment	**(2.69)**	(3.37)
Unrealised Loss/ (Gain) on FVTOCI Equity Securities		
Tax Expense in the OCI Section	**(2.69)**	**(3.37)**

b) Balance sheet section

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Provision for Tax	**8,490.30**	12,105.24
Tax recoverable	**8,956.22**	12,372.59
Net of advance tax recoverable	**465.92**	**267.35**

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for March 31, 2024 and March 31, 2023

Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
	%	(Rs.in Lakhs)	%	(Rs.in Lakhs)
Accounting profit before Income tax		6851.89		24575.18
At India's Statutory income tax rate (25.168%)	25.17%	1724.48	25.168%	6185.08
Add /(Less) Adjustment in respect of current income tax of previous year				
Effect of Non Deductible Expenses	0.97%	66.36	0.51%	124.54
Effect of expenses deductible for tax on payment basis	0.47%	32.46	0.11%	28.09
Corporate social responsibility expenditure	1.29%	88.48	0.39%	96.30
Deduction on Research and development expense	0.00%	-	-0.01%	(1.49)
Tax credit on unrealised profit eliminated	-0.94%	(64.58)	-0.20%	(48.81)
Incremental Deferred tax liability/(Asset) on account of Property, Plant & Equipment and Intangible Assets	3.77%	258.33	0.95%	232.55
Effect of exempt non operating income	-0.54%	(37.24)	-0.05%	(12.40)
Deduction u/s 80M	-2.00%	(136.84)	-0.53%	(131.40)
Difference due to dividend from group companies	0.45%	30.78	0.10%	24.60
Other Adjustments	0.23%	15.57	0.10%	25.63
Difference due to lower tax rate applicable on subsidiary	0.00%	-	0.00%	-
Reversal of Deferred Tax Liability	-4.38%	(299.99)	-0.98%	(240.31)
Adjustment for current tax of prior periods	-3.73%	(255.39)	-0.26%	(64.93)
Income tax reported in Statement of profit and Loss	**20.76%**	**1422.42**	**20.09%**	**6217.46**

Reconciliation of Deferred tax liabilities (net) (Rs.in lakhs) **(Rs. in Lakhs)**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Tax income / (expenses) during the period recognised in Statement of Profit and Loss	299.99	240.31
Tax income / (expenses) during the period recognised in OCI	(2.69)	(3.37)
	297. 30	236.94

Income tax expense **(Rs. in Lakhs)**

Particulars		Year ended 31st March, 2024	Year ended 31st March, 2023
Current tax expense			
Current year		1967.64	6522.70
Adjustment in respect of current income tax of Previous Year		28.53	(48.98)
Income Tax Refund		(273.76)	(15.95)
	(A)	**1722.41**	6457.77
Deferred tax expense			
Decrease/(Increase) in deferred tax asset		-	-
Increase/(Decrease) in deferred tax liability		(299.99)	(240.31)
	(B)	**(299.99)**	(240.31)
Tax expense recognised in the income statement	**(A+B)**	**1422.42**	6217.46

Financial Instruments

a) Management of Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primary trade receivables) and from its investing activities, including deposits with banks and other financial instruments. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified.

(Rs. in Lakhs)

The company's credit risk for trade receivables is as follows

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Trade receivables	18,865.99	23,153.95

(Rs. in Lakhs)

The movement in allowance for credit loss in respect of trade receivables during the year is as follows:

Allowance for credit loss	Year ended 31st March, 2024	Year ended 31st March, 2023
Balance at the beginning	39.14	44.78
Loss allowance recognised	(9.34)	(5.64)
Balance at the end	**29.80**	39.14

Credit risk on cash and cash equivalent is limited as the company generally transacts with banks and financial institutions with high credit ratings assigned by international and credit rating agencies.

b) Management of market risk

i) Fair value risk
ii) Foreign exchange risk

The above risks may affect income and expenses, or the value of its financial instruments of the Company. The objective of the Management of the Company for market risk is to maintain this risk within acceptable parameters, while optimising returns. The Company exposure to, and the Management of, these risks is explained below:

i) Fair value risk

Potential impact of risk	Management policy	Sensitivity to risk
The Company is mainly exposed to the Fair value risk due to its investments in equity instruments. The Fair value risk arises due to uncertainties about the future market values of these investments. Equity Fair value risk is related to the change in market reference price of the investments in equity securities. In general, these securities are not held for trading purposes. These investments are subject to changes in the market price of securities.	In order to manage its Fair value risk arising from investments in equity instruments, the Company maintains its portfolio in accordance with the framework set by the Risk Management policies. Any new investment or divestment must be approved by the Board of Directors, Chief Financial Officer and Risk Management Committee.	As an estimation of the approximate impact of Fair value risk,with respect to investments in equity instruments,the Company has calculated the impact as follows.

Sensitivity analysis

Particulars	Impact in Other Comprehensive Income			
	2023-24		2022-23	
	increase by 5%	decrease by 5%	increase by 5%	decrease by 5%
UNION BANK OF INDIA	0.55	(0.55)	0.12	(0.12)
INDIAN BANK	0.16	(0.16)	0.02	(0.02)
IDBI	0.20	(0.20)	0.01	(0.01)
	0.91	**(0.91)**	**0.15**	**(0.15)**

iii) **Foreign exchange risk**

The company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risks arises from future commercial transactions and recognised financial assets and liabilities denominated in currency that is not the functional currency (INR) of the Company.

The company has exposure arising out of export and import transactions other than functional risks.

Potential impact of risk	Management policy	Sensitivity to risk
The Company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised Financial assets and liabilities denominated in a currency that is not the functional currency (INR) of the Company. The risk also includes highly probable foreign currency cash flows. The objective of the cash flow hedges is to minimise the volatility of the cash flows of highly probable forecast transactions.	The Company has exposure arising out of export, import and other transactions other than functional risks. The Company hedges its foreign exchange risk using foreign exchange forward contracts and currency options after considering the natural hedge. The same is within the guidelines laid down by Risk Management policy of the Company.	As an estimation of the approximate impact of the foreign exchange rate risk, with respect to Financial Statements, the Company has calculated as follows:

Tabular form showing foreign exchange risk exposure item wise (if any)

The company has exposure arising out of export and import transactions other than functional risks.

(Rs. in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Financial assets		
Trade receivables	878.91	85.44
Cash & Cash Equivalents	242.46	-
Less:		
Hedged through derivatives	-	-
Foreign exchange forward contracts	-	-
Net exposure to foreign currency risk (assets)	**1,121.37**	**85.44**

Particulars	As at 31.03.2024	As at 31.03.2023
Financial liabilities		
Trade payables	0.33	0.45
Less:		
Hedged through derivatives	-	-
Foreign exchange forward contracts	-	-
Net exposure to foreign currency risk (liabilities)	**0.33**	0.45

Sensitivity analysis **(Rs. in Lakhs)**

Particulars	Impact in Profit and loss statement			
	2023-24		2022-23	
	increase by 1%	decrease by 1%	increase by 1%	decrease by 1%
USD sensitivity		-	-	-
Euro sensitivity	-	-	-	-
Euro sensitivity	-	-	-	-
USD sensitivity	11.22	(11.22)	0.85	(0.85)
Euro sensitivity	-	-	-	-
Total	**11.22**	**(11.22)**	**0.85**	**(0.85)**

C Management of Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset as they fall due. The Company is expected to this risk from its operating activites and financial activities. The Company's approach to managing liability is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Liquidity requirements are maintained within the credit facilites established and are available to the Company to meet its obligations.

The Andhra Sugars Ltd.
Notes Forming Part of Consolidated Accounts

Rs. in lakhs

		As at 31-3-2024	As at 31-3-2023
36.	Estimated amount of contracts remaining to be executed on Capital Account and not provided for	7607.33	14187.29
	Capital itemsRaw Materials, Stores and Spares	7711.29	4952.20
37. a)	Uncalled liability on partly paid shares held as Investments	24.66	24.66
b)	Liability on account of membership in Alkali Manufacturers' Association of India, a Company limited by Guarantee	0.01	0.01
38.	Claims against the Company not acknowledged as debts relating to the following areas :		
i)	Excise	805.31	805.31
ii)	Service Tax/GST	297.14	43.84
iii)	Sales Tax	275.01	294.51
iv)	Income Tax	40.98	129.91
v)	Other Levies	216.49	216.49
vi)	Suppliers and Service Contract	37.99	37.99
vii)	Labour related	313.66	20.00

Note:

1) It is not practicable for the Company to estimate the timings cash flows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements / decisions pending with various forums/authorities.

2) The Company does not expect any reimbursements in respect of the above contingent liabilities.

3) The Company's pending litigations comprise of claims against the Company by employees and pertaining to proceedings pending with various direct tax, indirect tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its standalone financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its standalone financial statements.

39. Other monies for which the company is contingently liable:

(a)	Guarantees issued by the company for obligations arising out of events occurred at the Balance Sheet date	1409.02	1002.36
(b)	On letter of Credit opened with banker for purchase of Material	782.72	NIL

(c) Under the provisions of "The Levy Sugar Price Equalization Fund Act, 1976" the excess amount collected over the notified levy sale price pursuant to the interim stay granted by the Courts vests in the fund. In a writ petition No: 1534/76 filed by the Company against these provisions, the High Court of Andhra Pradesh has held that provisions of the said Act are not applicable to the excess collections made prior to 15-6-1972, against which the Union Government filed a civil appeal No: 274/79 before the Supreme Court, which is pending.

40. In respect of Holding Company, Management approach and Key assumption used to determine the Fair Value under Level-3 hierarchy – Income approach is the valuation technique used for determination of the Fair value of the unquoted equity instruments in APGPCL. It converts future expected cash flows (savings in Power cost) to a single discounted amount by using the present value techniques. The Management of APGPCL has decided "Layoff" w.e.f 01.11.2022, due to cancellation of allocation of Natural Gas under advance price mechanism to the Company w.e.f 01.09.2022. Accordingly there is no supply of Power to "ASL", Since October 2022 to till date and also there is no certainty of supply of Power by APGPCL in future. Based on disruption of activities of APGPCL and non availability of Natural Gas and other legal issues there at the Fair Market value as at 31.03.2024 is determined as NIL.

41. In respect of M/s Hindustan Allied Chemicals Ltd., Loans & Advances as on 31.03.2024 include an outstanding amount of Rs.1000.00 lakhs being the amount given as an Inter Corporate Loan under Section 186 of the Companies Act 2013 to M/s Sree Akkamamba Textiles Ltd., on the following terms & conditions:

SreeAkkamamba Textiles Ltd

a)	Amount of Advance	:	Rs.1000.00 Lakhs
b)	Interest Rate	:	8.50% p.a
c)	Security	:	Unsecured
d)	Purpose	:	To meet the gap of working capital.
e)	Loan Closure Date	:	30.09.2029
f)	Loan Terms	:	Twenty Quarterly installments of Rs. 50 lakhs each commencing from 30th September,2024 onwards.

42. Details of Transactions with struck off Companies u/s 248 of the Companies Act, 2013.

Rs. In Lakhs.

Sl.No	Name of the Company	Nature of Transaction	Transction Value	Out Standing as on 31st March 2024	Out Standing as on 31st March 2023
1.	DCW Limited	-	-	0.12	0.12

43. a) Balances in personal accounts of various parties are subject to confirmation by and reconciliation with the said parties.

b) In the opinion of the management, Current Assets, Loans and advances have a value on realization in the ordinary course of business equal to the values at which they are stated.

44. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended schedule III:

a) Crypto Currency or Virtual Currency

b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

c) Registration of charges or satisfaction with Registrar of Companies

d) Relating to borrowed funds:

i. Willful defaulter

ii. Utilisation of borrowed funds & share premium

iii. Borrowings obtained on the basis of security of current assets

iv. Discrepancy in Utilisation of borrowings

v. Current maturity of long-term borrowings

Notes Forming Part of Consolidated Accounts **(Rs. in Lakhs)**

45. Unallocated Capital Expenditure Capitalised during the Year 2023-24 for Salicylic Acid Plant	**This year**	Previous Year
Salaries, Wages and Bonus	**58.20**	-
Power and Fuel	**3.59**	-
Professional Charges	**8.62**	-
Consultancy Charges	**2.14**	-
Office Expenses	**2.24**	-
Taxes and Licenses	**5.07**	-
Travelling Expenses	**0.66**	-
Miscellaneous Expenses	**0.94**	-
	81.46	-

(Rs. in Lakhs)

46. During the year the Company has incurred the following expenditure towards R&D(Charged to appropriate heads)	**This year**	Previous Year
Sugar Cane R & D		
a) Capital Expenditure	**0.00**	0.00
b) Revenue Expenditure (charged to appropriate heads)	**0.00**	0.00
General R & D		
a) Capital Expenditure	**2.50**	5.92
b) Revenue Expenditure (charged to appropriate heads)	**522.56**	369.87
	525.06	375.78

(Rs. in Lakhs)

47. Revenue expenditure does not include the following, which formed part of the cost of capital equipment internally manufactured for capitive usage.	**This year**	Previous Year
Salaries, Wages and Bonus	**182.62**	149.79
Contribution to Provident, Gratuity and other funds	**22.73**	14.70
Workmen and Staff Welfare Expenses	**2.26**	5.66
Power and Fuel	**7.88**	6.39
Repair to Others	**0.01**	0.00
Repairs to Buildings	**1.87**	1.86
Repairs to P &M	**4.89**	6.85
Miscellaneous Expenses	**8.99**	1.97
Depreciation	**7.62**	4.46
	238.86	191.68

48. Previous year's figures have been regrouped wherever necessary to confirm to the current year classification.

Note: 49

Particulars disclosed pursuant to " IND-AS - 24 Related Party Disclosures

(A) LIST OF RELATED PARTIES:

1) Subsidiary Companies:

(a) JOCIL LIMITED

(b) The Andhra Farm Chemicals Corporation Limited

(c) Hindustan Allied Chemicals Limited

2) Key Management Personnel :(Viz: Wholetime Directors)

The Andhra Sugars Limited

Sri Pendyala Narendranath Chowdary

Sri Mullapudi Narendranath

Sri Mullapudi Thimmaraja

Sri Pendyala Achuta Ramayya

Sri P.S.R.V.K.Ranga Rao

Independent Directors :

Dr. P.Kotaiah (up to 25.09.2023)

Sri V.S.Raju

Sri P.A.Chowdary (up to 25.09.2023)

Dr.(Smt.) D. Manjulata

Sri P.Venkateswara Rao

Smt. D. Lakshmi Parthasarathy. (from 25.09.2023)

Sri G.S.V.Prasad (from 25.09.2023)

JOCIL Limited: Sri J.Murali Mohan - Managing Director

The Andhra Farm Chemicals Corporation Limited: Sri P.V.Krishna Rao (Demised on 21.05.2024)

The Andhra Sugars Limited: Vice President (Finance) & Addl. Secretary :

Sri P.V.S. Viswanadha Kumar

JOCIL Limited: Sri K.Raghuram - Secretary & D.G.M. Finance

3) Relatives of Key Management Personnel

a) Wholetime Directors :

Smt. Pendyala Jhansi Jayalakshmi Wife of Sri P.Narendranath Chowdary, Sri Pendyala Venkata Krishna Rao (Demised on 21.05.2024) Brother of Sri P.Narendranath Chowdary , Smt. Sri Balusu Ranganayaki Sister of Sri P.Narendranath Chowdary, Smt. Ethirajulu Rama Lakshmi (Demised on 22.03.2024) Sister of Sri P.Narendranath Chowdary, Smt. Jujjavarapu Usha Rani Sister of Sri P.Narendranath Chowdary, Smt. Maddipoti Kamala Devi Sister of Sri P.Narendranath Chowdary, Smt. Mullapudi Satyanarayanamma Sister of Sri P.Narendranath Chowdary, Smt. Nutakki Anantha Lakshmi Sister of Sri P.Narendranath Chowdary, Smt. Jayaraman Anantha Lakshmi Sister of Sri M.Narendranath, Smt. Kosaraju Rama Lakshmi Sister of Sri M.Narendranath, Smt. Yelamarthy Narayanamma Sister of Sri M.Narendranath, Smt. Mullapudi Narayanamma Wife of Sri M.Narendranath, Sri Mullapudi Vikram Prasad Son of Sri M.Narendranath, Smt. Gaddipati Anuradha Daughter of Sri M.Narendranath, Sri Gaddipati Ajay Chandra Daughter's Husband of Sri M. Narendranath, Smt. Goli Jayashree Daughter of Sri M.Narendranath, Sri Goli Venkat Daughter's Husband of Sri M. Narendranath, Smt. Mullapudi Renuka Wife of Sri M.Thimmaraja,

Sri Mullapudi Mrutyumjaya Prasad Son of Sri M.Thimmaraja, Smt. Goli Devi Daughter of Sri M.Thimmaraja, Sri Goli Satish Daughter's Husband of Sri M.Thimmraja , Smt. Pendyala Sesha Shailaja Wife of Sri P.Achuta Ramayya, Smt. Pendyala Divya Atchmamba Daughter of Sri P.Achuta Ramayya, Sri R. Avinash Daughter's Husband of Sri P.Achuta Ramayya, Smt. Pendyala Sruthi Rajeswari Daughter of Sri P.Achuta Ramayya, Sri V.Raghuveer Daughter's Husband of Sri P.Achuta Ramayya, Smt. Pendyala Sujatha Mother of Sri P.S.R.V.K.Ranga Rao, Smt. Pendyala Usha Lakshmi Wife of Sri P.S.R.V.K.Ranga Rao, Kum. Pendyala Meghana Sri Sai Sujatha Daughter of Sri P.S.R.V.K.Ranga Rao, Chy. Pendyala Prithvi Sri Narendra Rayudu Son of Sri P.S.R.V.K.Ranga Rao, Smt. Vemana Indira Sister of Sri J.Murali Mohan,Smt. Jagarlamudi Sunitha Mohan Wife of Sri J.Murali Mohan, Smt. Jagarlamudi Namrata Daughter of J.Murali Mohan.

b) Independent Directors :

Sri V.B. Raju Son of Sri V.S.Raju , Smt Ch.Saritha Daughter of Sri V.S.Raju , Sri Ch. Phaniraju Daughter's Husband of Sri V.S.Raju, Smt Pamidi Govindama Wife of Sri P.Kotaiah , Sri V.Prasad Babu Son of Sri P.Kotaiah , Smt P.Chandrika Son's Wife of Sri P.Kotaiah , Smt M.Padmavathi Daughter of Sri P.Kotaiah, Smt P.Jayalakshmi Devi Daughter of Sri P.Kotaiah, Smt U. Uma Devi Daughter of Sri P.Kotaiah, Smt.Koka Venkamma Sister of Sri P.Kotaiah, Sri M.V.S.Sridhar Daughter's Husband of Sri P.Kotaiah, Sri M.V.S.Choudary Daughter's Husband of Sri P.Kotaiah, Sri U.V.Chakravarthi Daughter's Husband of Sri P.Kotaiah, Smt. Popuri Vijaya Wife of Sri P.A.Chowdary, Sri P.Sarat Son of Sri P.A.Chowdary , Sri P.Sunil Son of Sri P.A.Chowdary, Smt B. Anitha Son's wife of Sri P.A.Chowdary, Smt P.Susmita Son's wife of Sri P.A.Chowdary, Sri P.Apparao Brother of Sri P.A.Chowdary, Sri P.Venkateswara Rao Brother of Sri P.A.Chowdary, Smt. E.Adi Laxmi Sisiter of Sri P.A.Chowdary , Smt. D. Suramma Mother of Smt. D. Lakshmi Parthasarathy, Sri D. Krishna Bhaskar Son of Smt. D. Lakshmi Parthasarathy, Sri D. Parthasarathy Bhaskar Son of Smt. D. Lakshmi Parthasarathy, Smt. Divya Son's Wife of Smt. D. Lakshmi Parthasarathy, Smt. Sreeja Manaswini Son's Wife of Smt. D. Lakshmi Parthasarathy , Sri D. Subrahmanyeswara Rao Husband of Smt. Dr. D.Manjulata, Sri D. Jayant Son of Smt. Dr. D.Manjulata, Sri D. Arvind Son of Smt. Dr. D.Manjulata, Smt. Praveena Son's Wife of Smt. Dr. D.Manjulata, Sri P.Ramanath Brother of Smt. Dr. D.Manjulata, Smt. K.Madhu Kumari Sister of Smt. Dr. D.Manjulata, Smt. Sree Devi Wife of Sri G.S.V.Prasad.

c) Vice President (Finance) & Addl. Secretary :

Smt. Pathuri Parvathi Wife of Sri P.V.S.Viswanadha Kumar, P.V.S.Krishna Vamsi Son of

Sri P.V.S.Viswanadha Kumar, P.V.M.S.Krishna Chaitanya Son of Sri P.V.S.Viswanadha Kumar.

4) Enterprises in which Key Management Personnel and/or their relatives are Interested

a) Wholetime Directors :

Andhra Pradesh Gas Power Corporation Limited
Jaya Industries
Jayalakshmi Estates Limited
Jayalakshmi Fertilisers
Jayalakshmi Plastics and Chemicals
Royal Printing Works
Mullapudi Venkatarayudu Eye Centre
Mullapudi Kamala Devi Cardiovascular Centre
Sree Akkamamba Textiles Limited
Sree Mullapudi Timma Raju Memorial Library & Cultural Centre
Sree Mullapudi Venkataramanamma Memorial Hospital
Sree Satyanarayana Spinning Mills Limited
Sree Pendyala Venkata Krishna Rangaraya Memorial Trust
Sree Harischandra Prasad Investment & Finance Company Limited
Sree Mullapudi Venkatarayudu Memorial Educational Trust

Sree Mullapudi Venkataraya Memorial Polytechnic

Sree Mullapudi Venkatarayudu Memorial Medical Trust

Sugarfield Constructions Pvt. Limited

Sugar Industry Technologists Inc., USA

The Mullapudi Investment & Finance company Pvt. Limited

Thimmaraja Investment & Finance Company Pvt. Limited

Vibhas Polymers Pvt. Limited

b) Independent Directors :

Blossom Industries Ltd

Pridhvi Asset Reconstruction & Securitization Co. Ltd.,

Nuziveedu Seeds

Mandava Holding Pvt.Ltd.,

Sadhikaratha Foundation

IFFCO Kisan SEZ Limited

Sri Jayalakshmi Growth Fund Pvt. Ltd.,

5) Associate Company :

The Andhra Petrochemicals Limited

DISCLOSURE OF TRANACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS AT 31.03.2024

(Rs. in Lakhs)

RELATED PARTY TRANSACTIONS SUMMARY	Associates		Entity		Key Management Personal (KMP)		Related Parties of KMP (RKMP)		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
1. Sale of Goods to	91.67	121.14	249.26	274.38	-	-	-	-	340.93	395.52
2. Rendering of Services	0.25	0.61	0.01	0.09	0.41	0.29	0.80	0.88	1.47	1.87
3. Purchase of Goods from	0.37	0.62	318.58	5380.78	70.80	17.46	21.39	25.04	411.14	5423.90
4. Services Rendered by	-	-	33.15	21.80	41.29	36.30	3.25	3.25	77.69	61.35
5. Fixed Deposits repaid on maturity/cancellation	-	-	-	-	-	756.90	-	2326.11	-	3083.01
6. Intercorporate Loans given during the year	-	-	1000.00	-	-	-	-	-	1000.00	-
7. Intercorporate Loans re-payment from during the year	-	-	200.00	400.00	-	-	-	-	200.00	400.00
8. Interest Received on Inter Corporate Loan	-	-	39.44	35.92	-	-	-	-	39.44	35.92
9. Interest Paid on Fixed Deposits	-	-	-	-	-	34.20	-	79.74	-	113.94
10. Interest paid to Directors on Loans Received	-	-	-	-	0.34	0.34	-	-	0.34	0.34
11. Independent Directors Sitting Fee Paid to	-	-	-	-	17.10	18.15	-	-	17.10	18.15
12. Remuneration (including Comm.) paid to *							33.08	30.58	33.08	30.58
12.A -Short term benefits	-	-	-	-	920.97	2708.28	-	-	920.97	2708.28
12.B -Long term benefits	-	-	-	-	95.30	89.95	-	-	95.30	89.95
13. Donations paid to	-	-	-	10.00	-	-	-	-	-	10.00
14. Contribution towards CSR Expenses	-	-	283.50	325.00	-	-	-	-	283.50	325.00
15. Dividend Paid to	-	-	153.40	306.82	134.05	267.76	901.17	1801.26	1188.62	2375.84
16. Dividend Received from	421.30	421.30	-	2.80	-	-	-	-	421.30	424.10
17. Advance paid Against Purchase	-	-	-	-	3.46	0.60	-	-	3.46	0.60
18. Advance Recovered Against Purchase	-	-	-	-	3.46	0.60	-	-	3.46	0.60
19. Outstanding Balances :										
i) Share Capital held by the Company, in	3660.56	3660.56	171.26	171.26	-	-	-	-	3831.82	3831.82
ii) Share Capital of the Company held by	-	-	153.40	153.40	136.59	134.32	904.41	902.62	1194.40	1190.34
iii) Trade Receivables	-	-	2.35	2.00	-	-	-	-	2.35	2.00
iv) Trade Payables	-	-	1.78	14.35	-	-	-	-	1.78	14.35
v) Loans Payables to Directors	-	-	-	-	3.80	3.80	-	-	3.80	3.80
vi) Interest Payable on Loans Received from Directors	-	-	-	-	0.08	0.08	-	-	0.08	0.08
vii) Remuneration (including Comm.) Payable	-	-	-	-	546.60	2357.17	1.59	1.42	548.19	2358.59
viii) Intercorporate Loan Receivable	-	-	1000.00	200.00	-	-	-	-	1000.00	200.00

*Post employment benefits are actuarially determined on overall basis and hence not separately provided.

INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES (Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
1.	**Sale of Goods to**			
	The Andhra Sugars Limited :			
	The Andhra Petrochemicals Limited	Associate	91.67	121.14
	Jayalakshmi Fertilisers	Entity	247.81	266.93
	Sree Mullapudi Venkataramanamma Memorial Hospital	Entity	1.12	0.13
	Sree Mullapudi Venkataraya Memorial Polytechnic	Entity	0.27	-
	Sree Mullapudi Timma Raju Memorial Library & Cultural Centre	Entity	0.06	0.03
	Andhra Pradesh Gas Power Corporation Limited	Entity	-	7.29
	TOTAL :		**340.93**	**395.52**
2.	**Services Rendered to**			
	The Andhra Sugars Limited :			
	The Andhra Petrochemicals Limited	Associate	0.25	0.61
	Sree Pendyala Venkata Krishna Rangaraya Memorial Trust	Entity	0.01	-
	Andhra Pradesh Gas Power Corporation Limited	Entity	-	0.09
	Pendyala Narendranath Chowdary	KMP	0.23	-
	Mullapudi Narendranath	KMP	0.14	-
	P.S.R.V.K. Ranga Rao	KMP	0.04	0.29
	Mullapudi Vikram Prasad	RKMP	0.61	0.84
	Sri Balusu Ranganayaki Alias Radhika	RKMP	0.15	-
	Pendyala Sujatha	RKMP	0.04	0.04
	TOTAL :		**1.47**	**1.87**
3.	**Purchase of Goods from**			
	The Andhra Sugars Limited :			
	The Andhra Petrochemicals Limited	Associate	0.37	0.62
	Andhra Pradesh Gas Power Corporation Limited	Entity	-	4923.38
	Sree Mullapudi Venkataramanamma Memorial Hospital	Entity	0.21	0.07
	Vibhas Polymers Pvt. Limited	Entity	309.98	451.84
	Sree Akkamamba Textiles Limited	Entity	8.39	4.96
	Sree Pendyala Venkata Krishna Rangaraya Memorial Trust	Entity	-	0.53
	Mullapudi Narendranath	KMP	7.90	3.48
	Pendyala Narendranath Chowdary	KMP	6.72	12.00
	Pendyala Achuta Ramayya	KMP	15.14	-
	P S R V K Ranga Rao	KMP	41.04	1.98
	Mullapudi Vikram Prasad	RKMP	17.67	15.00
	Pendyala Sujatha	RKMP	-	2.17
	Sribalusu Ranganayaki	RKMP	3.72	7.87
	TOTAL :		**411.14**	**5423.90**
4.	**Services Rendered by**			
	The Andhra Sugars Limited :			
	Mullapudi Thimmaraja	KMP	6.44	6.44
	Royal Printing Works	KMP	34.85	29.86
	Mullapudi Mrutyumjaya Prasad	RKMP	2.68	2.68
	Sree Mullapudi Venkataramanamma Memorial Hospital	Entity	22.70	13.43
	Mullapudi Venkatarayudu Eye Centre	Entity	1.27	0.64
	Sree Mullapudi Venkatarayudu Memorial Medical Trust	Entity	9.18	7.73
	JOCIL Limited :			
	J. Sunita Moham	RKMP	0.57	0.57
	TOTAL :		**77.69**	**61.35**

INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES (Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
5.	**Fixed Deposits repaid on maturity/cancellation**			
	The Andhra Sugars Limited :			
	Mullapudi Thimmaraja	KMP		320.00
	P S R V K Ranga Rao	KMP		115.00
	Pendyala Achuta Ramayya	KMP		183.10
	Pendyala Narendranath Chowdary	KMP		138.80
	Gaddipati Anuradha	RKMP		45.65
	Goli Devi	RKMP		152.93
	Goli Jayashree	RKMP		36.58
	Jujjavarapu Usha Rani	RKMP		96.45
	Maddipati Kamala Devi	RKMP		133.10
	Mullapudi Mrutyumjaya Prasad	RKMP		92.00
	Mullapudi Narayanamma	RKMP		159.00
	Mullapudi Narendranath HUF	RKMP		30.00
	Mullapudi Renuka	RKMP		285.00
	Mullapudi Thimmaraja HUF	RKMP		105.00
	Mullapudi Vikram Prasad	RKMP		61.70
	P S R V K Ranga Rao HUF	RKMP		123.60
	Pendyala Achuta Ramayya HUF	RKMP		78.05
	Pendyala Divya Atchamamba	RKMP		59.45
	Pendyala Jhansi Jayalakshmi	RKMP		254.85
	Pendyala Meghana Sri Sai Sujatha	RKMP		15.80
	Pendyala Narendranath Chowdary HUF	RKMP		101.70
	Pendyala Prithvi Sri Narendrarayudu	RKMP		50.00
	Pendyala Sesha Sailaja	RKMP		59.10
	Pendyala Sujatha	RKMP		223.15
	Sri Balusu Ranganayaki Alias Radhika	RKMP		29.80
	Veeramachaneni Shruthi Rajeshwari	RKMP		100.20
	Y.Narayanamma	RKMP		33.00
	TOTAL :		-	**3083.01**
6.	**Intercorporate Loans given during the year**			
	Hindustan Allied Chemicals Ltd.,			
	Sree Akkamamba Textiles Limited	Entity	1000.00	-
7.	**Intercorporate Loans re-payment from during the year**			
	Hindustan Allied Chemicals Ltd.,			
	Sree Akkamamba Textiles Limited	Entity	200.00	400.00
8.	**Interest Received on Inter Corporate Loan**			
	Hindustan Allied Chemicals Ltd.,			
	Sree Akkamamba Textiles Limited	Entity	39.44	35.92
9.	**Interest Paid on Fixed Deposits**			
	The Andhra Sugars Limited :			
	Mullapudi Thimmaraja	KMP	-	17.36
	P.S.R.V.K.Ranga Rao	KMP	-	5.80
	Pendyala Achuta Ramayya	KMP	-	9.24
	Pendyala Narendranath Chowdary	KMP	-	1.80
	Gaddipati Anuradha	RKMP	-	1.77
	Goli Devi	RKMP	-	7.48
	Goli Jayashree	RKMP	-	1.25
	Jujjavarapu Usha Rani	RKMP	-	1.66

INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES (Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
	Maddipati Kamala Devi	RKMP	-	3.10
	Mullapudi Renuka	RKMP	-	11.20
	Mullapudi Mrutyumjaya Prasad	RKMP	-	4.05
	Mullapudi Narayanamma	RKMP	-	6.79
	Mullapudi Narendranath Huf	RKMP	-	1.13
	Mullapudi Thimmarja Huf	RKMP	-	5.69
	Mullapudi Vikram Prasad	RKMP	-	2.30
	P S R V K Ranga Rao Huf	RKMP	-	3.61
	Pendyala Achuta Ramayya Huf	RKMP	-	2.27
	Pendyala Divya Atchamamba	RKMP	-	2.40
	Pendyala Jhansi Jaya Lakshmi	RKMP	-	6.52
	Pendyala Meghana Sri Sai Sujatha	RKMP	-	0.80
	Pendyala Narendranath Chowdary Huf	RKMP	-	3.04
	Pendyala Prithvi Sri Narendrarayudu	RKMP	-	2.16
	Pendyala Sesha Sailaja	RKMP	-	1.86
	Pendyala Sujatha	RKMP	-	5.09
	Sri Balusu Ranganayaki Alias Radhika	RKMP	-	0.36
	Veeramachaneni Shruthi Rajeshwari	RKMP	-	4.21
	Y.Narayanamma	RKMP	-	1.00
	TOTAL :			**113.94**
10.	**Interest paid to Directors on Loans Received**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	0.16	0.16
	Mullapudi Thimmaraja	KMP	0.18	0.18
	TOTAL :		**0.34**	**0.34**
11.	**Independent Directors Sitting Fee Paid to**			
	The Andhra Sugars Limited :			
	Dr. P.Kotaiah	KMP	1.50	3.00
	V.S.Raju	KMP	4.75	5.10
	P.A.Chowdary	KMP	2.55	4.75
	Dr. (Smt.) D. Manjulatha	KMP	2.65	3.00
	Dr. P.Venkateswra Rao	KMP	3.00	2.30
	Smt. D. Lakshmi Parthasarathy	KMP	1.15	-
	Sri G.S.V.Prasad	KMP	1.50	-
	TOTAL :		**17.10**	**18.15**
12.	**Remuneration (including Comm.) paid to ***			
12A	**-Short term benefits**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	132.19	487.34
	Mullapudi Thimmaraja	KMP	132.17	487.34
	Pendyala Achuta Ramayya	KMP	132.18	487.34
	Pendyala Narendranath Chowdary	KMP	206.27	767.10
	P.S.R.V.K. Ranga Rao	KMP	69.94	232.83
	P.V.S. Viswanadha Kumar	KMP	67.27	62.76
	Mullapudi Vikram Prasad	RKMP	19.95	18.37
	Mullapudi Mrutyumjaya Prasad	RKMP	13.13	12.21
	JOCIL LIMITED :			
	J. Murali Mohan	KMP	180.95	183.57

INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES (Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
12B	**-Long term benefits**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	5.72	5.69
	Mullapudi Thimmaraja	KMP	5.74	5.69
	Pendyala Achuta Ramayya	KMP	5.74	5.69
	Pendyala Narendranath Chowdary	KMP	11.49	11.40
	P.S.R.V.K. Ranga Rao	KMP	2.77	3.77
	P.V.S. Viswanadha Kumar	KMP	11.20	9.12
	JOCIL LIMITED :			
	J. Murali Mohan	KMP	52.64	48.59
	TOTAL :		1049.35	2828.81
13.	**Donations paid to**			
	The Andhra Sugars Limited :			
	Sree Mullapudi Timma Raju Memorial Library & Cultural Centre	Entity	-	**10.00**
14.	**Contribution towards CSR Expenses**			
	The Andhra Sugars Limited :			
	Sree Mullapudi Venkatarayudu Memorial Medical Trust	Entity	250.00	325.00
	Sree Mullapudi Venkataraya Memorial Polytechnic	Entity	33.50	-
	TOTAL :		**283.50**	**325.00**
15.	**Dividend Paid to**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	58.53	117.05
	Mullapudi Thimmaraja	KMP	39.85	79.70
	Pendyala Achuta Ramayya	KMP	18.28	36.56
	Pendyala Narendranath Chowdary	KMP	16.28	32.56
	P.S.R.V.K. Ranga Rao	KMP	1.00	1.84
	Sree Akkamamba Textiles Limited	Entity	30.19	60.39
	Sree Mullapudi Venkataramanamma Memorial Hospital	Entity	89.03	178.06
	The Mullapudi Investment & Finance company Pvt. Ltd.,	Entity	12.85	25.70
	Thimmaraja Investment & Finance Company Pvt. Ltd.,	Entity	11.00	22.00
	Sree Harischandra Prasad Investment & Finance Co. Ltd.,	Entity	10.33	20.67
	Ethirajulu Rama Lakshmi	RKMP	5.80	11.59
	Gaddipati Anuradha	RKMP	9.48	18.97
	Goli Devi	RKMP	8.43	16.86
	Goli Jayashree	RKMP	9.57	19.14
	Jujjavarapu Usha Rani	RKMP	57.34	114.67
	Jayaraman Anantha Lakshmi	RKMP	28.66	57.32
	Maddipati Kamala Devi	RKMP	57.38	114.77
	Mullapudi Mrutyumjaya Prasad	RKMP	12.42	24.84
	Mullapudi Narayanamma	RKMP	32.64	65.28
	Mullapudi Narendranath HUF	RKMP	52.44	104.87
	Mullapudi Renuka	RKMP	55.59	111.17
	Mullapudi Satyanarayanamma	RKMP	55.87	111.74
	Mullapudi Thimmaraja HUF	RKMP	62.29	124.59
	Mullapudi Vikram Prasad	RKMP	17.37	34.75
	Nutakki Anantha Lakshmi	RKMP	4.04	8.08
	Pendyala Achuta Ramayya (HUF)	RKMP	28.54	57.07
	P.S.R.V.K. Ranga Rao (HUF)	RKMP	63.59	127.18

INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES (Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
	Pendyala Narendranath Chowdary (HUF)	RKMP	51.42	102.84
	Pendyala Divya Atchamamba	RKMP	3.72	7.45
	Pendyala Jhansi Jaya Lakshmi	RKMP	97.03	194.06
	Pendyala Meghana Sri Sai Sujatha	RKMP	0.70	1.40
	Pendyala Prithvi Sri Narendrarayudu	RKMP	0.80	1.60
	Pendyala Sesha Sailaja	RKMP	21.32	42.64
	Pendyala Sujatha	RKMP	81.41	162.83
	Pendyala Usha Lakshmi	RKMP	0.80	1.60
	Pendyala Venkata Krishna Rao	RKMP	4.14	8.27
	Sri Balusu Ranganayaki Alias Radhika	RKMP	42.48	84.96
	Veeramachaneni Shruthi Rajeshwari	RKMP	2.70	5.28
	Y. Narayanamma	RKMP	32.35	64.71
	JOCIL LIMITED			
	J. Murali Mohan	KMP	0.11	0.05
	J. Murali Mohan (HUF)	RKMP	0.44	0.35
	J. Sunita Mohan	RKMP	0.13	0.11
	J. Ganga Bhavani	RKMP	-	0.08
	J. Namrata	RKMP	0.04	0.04
	V. Indira	RKMP	0.24	0.15
	TOTAL :		**1188.62**	**2375.84**
16.	**Dividend Received from**			
	The Andhra Sugars Limited :			
	The Andhra Petrochemicals Limited	Associate	421.30	421.30
	Sree Akkamamba Textiles Limited	Entity	-	2.80
	TOTAL :		**421.30**	**424.10**
17.	**Advance paid Against Purchase**			
	The Andhra Sugars Limited :			
	P.S.R.V.K. Ranga Rao	KMP	**3.46**	**0.60**
18.	**Advance Recovered Against Purchase**			
	The Andhra Sugars Limited :			
	P.S.R.V.K. Ranga Rao	KMP	**3.46**	**0.60**
19.	**Outstanding Balances :**			
i)	**Share Capital held by the Company, in**			
	The Andhra Sugars Limited :			
	The Andhra Petrochemicals Limited	Associate	3660.56	3660.56
	Sree Akkamamba Textiles Limited	Entity	171.26	171.26
	TOTAL :		**3831.82**	**3831.82**
ii)	**Share Capital of the Company held by**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	58.53	58.53
	Mullapudi Thimmaraja	KMP	39.85	39.85
	Pendyala Achuta Ramayya	KMP	20.47	18.28
	Pendyala Narendranath Chowdary	KMP	16.28	16.28
	P.S.R.V.K. Ranga Rao	KMP	1.00	0.92
	Sree Akkamamba Textiles Limited	Entity	30.19	30.19
	Sree Mullapudi Venkataramanamma Memorial Hospital	Entity	89.03	89.03
	The Mullapudi Investment & Finance company Pvt. Ltd.,	Entity	12.85	12.85
	Thimmaraja Investment & Finance Company Pvt. Ltd.,	Entity	11.00	11.00
	Sree Harischandra Prasad Investment & Finance Co. Ltd.,	Entity	10.33	10.33

INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES (Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
	Ethirajulu Rama Lakshmi	RKMP	5.80	5.80
	Gaddipati Anuradha	RKMP	9.48	9.48
	Goli Devi	RKMP	8.43	8.43
	Goli Jayashree	RKMP	9.57	9.57
	Jayaraman Anantha Lakshmi	RKMP	28.66	28.66
	Jujjavarapu Usha Rani	RKMP	57.34	57.34
	Maddipati Kamala Devi	RKMP	57.38	57.38
	Mullapudi Mrutyumjaya Prasad	RKMP	12.42	12.42
	Mullapudi Narayanamma	RKMP	32.64	32.64
	Mullapudi Narendranath HUF	RKMP	52.44	52.44
	Mullapudi Renuka	RKMP	55.59	55.59
	Mullapudi Satyanarayanamma	RKMP	55.87	55.87
	Mullapudi Thimmaraja HUF	RKMP	62.29	62.29
	Mullapudi Vikram Prasad	RKMP	17.37	17.37
	Nutakki Anantha Lakshmi	RKMP	4.04	4.04
	Pendyala Achuta Ramayya (HUF)	RKMP	28.54	28.54
	P.S.R.V.K. Ranga Rao (HUF)	RKMP	63.59	63.59
	Pendyala Narendranath Chowdary (HUF)	RKMP	51.42	51.42
	Pendyala Divya Atchamamba	RKMP	3.72	3.72
	Pendyala Jhansi Jaya Lakshmi	RKMP	97.03	97.03
	Pendyala Meghana Sri Sai Sujatha	RKMP	0.70	0.70
	Pendyala Prithvi Sri Narendrarayudu	RKMP	0.80	0.80
	Pendyala Sesha Sailaja	RKMP	21.32	21.32
	Pendyala Sujatha	RKMP	81.41	81.41
	Pendyala Usha Lakshmi	RKMP	0.80	0.80
	Pendyala Venkata Krishna Rao	RKMP	4.14	4.14
	Sri Balusu Ranganayaki Alias Radhika	RKMP	42.48	42.48
	Veeramachaneni Shruthi Rajeshwari	RKMP	3.37	1.58
	Y. Narayanamma	RKMP	32.36	32.36
	JOCIL LIMITED			
	J. Murali Mohan	KMP	0.46	0.46
	J. Murali Mohan (HUF)	RKMP	1.75	1.75
	J. Sunita Mohan	RKMP	0.53	0.53
	J. Namrata	RKMP	0.18	0.18
	V. Indira	RKMP	0.95	0.95
	TOTAL :		**1194.40**	**1190.34**
iii)	**Trade Receivables**			
	The Andhra Sugars Limited :			
	Jayalakshmi Fertilisers	Entity	1.95	1.77
	Sree Mullapudi Venkataramanamma Memorial Hospital	Entity	0.23	0.23
	Sree Mullapudi Venkataraya Memorial Polytechnic	Entity	0.11	-
	Sree Mullapudi Timma Raju Memorial Library & Cultural Centre	Entity	0.06	-
	TOTAL :		**2.35**	**2.00**
iv)	**Trade Payables**			
	The Andhra Sugars Limited :			
	Vibhas Polymers Pvt. Limited	Entity	1.78	14.35
	TOTAL :		**1.78**	**14.35**

INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES (Rs. in Lakhs)

	RELATED PARTY TRANSACTIONS SUMMARY	CATEGORY	2023-2024	2022-2023
v)	**Loans Payables to Directors**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	1.80	1.80
	Mullapudi Thimmaraja	KMP	2.00	2.00
	TOTAL :		**3.80**	**3.80**
vi)	**Interest Payable to Loans Received from Directors**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	0.04	0.04
	Mullapudi Thimmaraja	KMP	0.04	0.04
	TOTAL :		**0.08**	**0.08**
vii)	**Remuneration (including Comm.) Payable :**			
	The Andhra Sugars Limited :			
	Mullapudi Narendranath	KMP	107.83	458.89
	Mullapudi Thimmaraja	KMP	103.24	460.12
	Pendyala Achuta Ramayya	KMP	101.02	455.34
	Pendyala Narendranath Chowdary	KMP	164.81	728.18
	P.S.R.V.K. Ranga Rao	KMP	54.21	216.77
	P.V.S. Viswanadha Kumar	KMP	2.92	3.30
	Mullapudi Vikram Prasad	RKMP	0.97	0.85
	Mullapudi Mrutyumjaya Prasad	RKMP	0.62	0.57
	JOCIL LIMITED			
	J. Murali Mohan	KMP	12.57	34.57
	TOTAL :		**548.19**	**2358.59**
viii)	**Intercorporate Loan Receivable**			
	Hindustan Allied Chemicals Ltd.,			
	Sree Akkamamba Textiles Limited	Entity	1000.00	200.00

*** Post employment benefits are actuarially determined on overall basis and hence not separately provided.**

ANNEXURE - II

STATEMENT SHOWING SEGMENT WISE ANALYSIS AS ON 31.03.2024

(Rs. in Lakhs)

Description	SUGARS		CAUSTIC SODA		POWER GENERATION		INDUSTRIAL CHEMICALS		SOAP		OTHERS		ELIMINATIONS		CONSOLIDATED	
	2023-24	2022-23	**2023-24**	2022-23	**2023-24**	2022-23	**2023-24**	2022-23	**2023-24**	2022-23	**2023-24**	2022-23	**2023-24**	2022-23	**2023-24**	2022-23
REVENUE:																
External sales	**16040.23**	13455.13	**70624.20**	95078.94	**1295.83**	1438.59	**67979.39**	80501.25	**24513.94**	38406.18	**8950.68**	7878.60			**189404.27**	236758.69
Inter-segment sales	**4065.84**	4678.90	**2982.34**	4447.57	**5621.86**	5233.15	**21540.40**	29605.56	**0.00**	0.00	**0.08**	0.58	**34210.52**	43965.76		
Total revenue	**20106.07**	18134.03	**73606.54**	99526.51	**6917.69**	6671.74	**89519.79**	110106.81	**24513.94**	38406.18	**8950.76**	7879.18	**34210.52**	43965.76	**189404.27**	236758.69
RESULT:																
Segment result before Interest, Extra-ordinary items	**(419.23)**	(1876.85)	**4686.62**	23879.39	**3037.37**	4260.86	**537.53**	1379.99	**252.26**	992.03	**199.26**	-1244.61			**8293.81**	27390.81
Unallocated corporate expenses less Income															**2305.80**	3099.67
Operating Profit															**5988.01**	24291.14
Interest expenses															**145.98**	401.18
Interest income															**1009.86**	685.79
Profit before tax															**6851.89**	24575.75
Loss from Associate															**2170.34**	698.57
Provison for current and deferred tax															**6217.46**	6217.46
Net profit after tax															**2804.77**	19056.86
OTHER INFORMATION:																
Segment Assets	**21418.74**	25232.01	**82403.42**	83617.20	**8502.63**	10028.30	**34738.92**	27643.98	**4007.37**	3685.99	**11314.00**	8527.40			**162385.09**	158734.87
Unallocated Corporate Assets											**45124.69**	44728.65			**45124.69**	44728.65
Total Assets															**207509.78**	203463.52
Segment Liabilities	**1116.52**	2295.51	**18253.22**	17310.35	**731.50**	730.01	**7352.65**	4652.50	**166.80**	786.80	**1645.87**	1343.21			**29266.57**	27118.38
Unallocated Corporate Liabilities											**2261.78**	4076.31			**2261.78**	4076.31
Total Liabilities															**31528.35**	31194.69
Capital Employed	**20302.22**	22936.50	**64150.20**	66306.85	**7771.13**	9298.28	**27386.27**	22991.48	**3840.57**	2899.19	**52531.04**	47836.53			**175981.43**	172268.82
Capital Expenditure	**434.20**	523.64	**3385.07**	13725.10	**537.72**	329.46	**5036.05**	5697.32	**15.33**	318.50	**4072.33**	1812.74			**13480.70**	22406.76
Depreciation	**376.35**	478.33	**4276.64**	3364.78	**464.22**	457.35	**830.01**	866.68	**99.11**	82.47	**1518.76**	1460.37			**7565.09**	6709.98

Notes:

1. The Company and Its subsidiaries have disclosed Business Segment as the Primary Segments. Segments have been identified taking into account the nature of Products, the different risks and returns, the organisation structure and internal reporting system.
2. The Operations of the Parent Company and its subsidiaries predominantly relate to manufacture of Sugar, Caustic Soda, Soaps, Industrial Chemicals comprising mainly fatty acids, Industrial alcohol, Acetic acid, Sulphuric Acid and its related products and Liquid propellants.
3. The business segments that are disclosed under “Others” comprise Fertilizers, Bulk Drugs,Edible oils and Transportation receipts etc.,
4. All the Group companies operate predominantly in the Indian markets and have no production facilities outside India. Hence there are no separately reportable Geographical segments.
5. Inter Segment transfers are priced at market rates.

Share of Entities in Group

(Rs. in Lakhs)

	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount (Rs. In lakhs)	As % of consolidated profit or loss	Amount (Rs. In lakhs)	As % of consolidated Other Comprehensive Income	Amount (Rs. In lakhs)	As % of consolidated Total Comprehensive Income	Amount (Rs. In lakhs)
Parent								
The Andhra Sugars Limited	78.81%	138696.2	69.31%	5205.25	222.95%	-454.46	65.02%	4750.79
Subsidiaries								
JOCIL Ltd.	12.05%	21209.99	1.27%	95.06	-126.21%	257.26	4.82%	352.32
The Andhra Farm Chemicals Corporation Limited	0.04%	78.04	-0.01%	(0.73)			-0.01%	(0.73)
Hindustan Allied Chemicals Limited	0.69%	1206.40	0.54%	40.56			0.56%	40.56
Associate								
The Andhra Petrochemicals Limited	8.40%	14790.75	28.90%	2170.34	0.03	-6.64	29.61%	2163.70
	100.00%	**175981.39**	**100.00%**	**7510.48**	**100.00%**	**-203.84**	**100.00%**	**7306.64**

THE ANDHRA SUGARS LIMITED

Registered Office: Venkatarayapuram, TANUKU - 534 215
West Godavari District, (A.P)
Website: www.theandhrasugars.com
CIN: L15420AP1947PLC000326

NOTICE TO SHAREHOLDERS

Notice is hereby given that the SEVENTY-SEVENTH Annual General Meeting of THE ANDHRA SUGARS LIMITED (CIN: L15420AP1947PLC000326) will be held on Saturday, the 21th day of September, 2024 at 3:00 P.M. at Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Statement of Profit & Loss, Cash Flow Statement for the year ended 31st March, 2024 and the Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
2. To declare Dividend for the year 2023-24.
3. To appoint Director in the place of Sri Mullapudi Thimmaraja (DIN 00016711) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Director in the place of Sri P. S. R. V. K. Ranga Rao (DIN 00015795) who retires by rotation and being eligible offers himself for re-appointment.
5. To fix remuneration of Statutory Auditors M/s. Brahmayya & Co., (Firm Registration No.00513S) Chartered Accountants, Vijayawada, for the Financial Year 2024-25. Board recommends Statutory Auditors remuneration of Rs. 21,00,000/- (Rupees Twenty-one Lakhs Only) plus reimbursement of travel and out of pocket expenses.

SPECIAL BUSINESS

6. To Consider and if thought fit to pass with or without modifications the following Resolution as an Ordinary Resolution.

   "RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modifications(s) or re-enactment(s) thereof for the time being in force) and as approved by the Board of Directors the remuneration of Rs.7,50,000 /- (Rupees Seven Lakhs Fifty Thousand Only) plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year 2024-25 to be paid to M/s Narasimha Murthy & Co., (Regn. No. 000042), Cost Accountants, Hyderabad, for the conduct of the Audit of the Cost Accounting Records of the Company be and is hereby ratified and confirmed."

7. To consider and if thought fit to pass with or without modifications the following Resolution as a Special Resolution.

   "RESOLVED THAT pursuant to Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 (Act) or any statutory modification there of or any re-enactment of the said Act, and the Rules made thereunder, read with Schedule IV of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments made thereto from time to time, Justice Sri Challa Kodandaram Chowdary (Retd.) (DIN 10738398) (Date of Birth 01-08-1959) who meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years commencing from the conclusion of 77th Annual General Meeting on 21st September, 2024.

   "RESOLVED FURTHER THAT in the event of any amendment made by the Ministry of Corporate Affairs (MCA) or the Securities and Exchange Board of India (SEBI) or any Statutory Authority to the provisions concerning the said appointment, the Board of Directors be and is hereby authorised to effect necessary modification(s) as may be required at its first Meeting held subsequent to the said amendment coming

into force and till the date of such Board Meeting this Resolution shall continue to hold good and thereafter the same may be placed before the first General Meeting held subsequent such amendment for information and ratification."

"RESOLVED FURTHER THAT THE Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

8. To consider and if thought fit to pass with or without modifications the following Resolution as a Special Resolution.

"RESOLVED THAT pursuant to Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 (Act) or any statutory modification there of or any re-enactment of the said Act, and the Rules made there under, read with Schedule IV of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments made thereto from time to time, Dr. V.N. Rao (DIN 00861884) (Date of Birth 21-09-1941) who meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company for a term of one year commencing from the conclusion of 77th Annual General Meeting on 21st September, 2024.

"RESOLVED FURTHER THAT in the event of any amendment made by the Ministry of Corporate Affairs (MCA) or the Securities and Exchange Board of India (SEBI) or any Statutory Authority to the provisions concerning the said appointment, the Board of Directors be and is hereby authorised to effect necessary modification(s) as may be required at its first Meeting held subsequent to the said amendment coming into force and till the date of such Board Meeting this Resolution shall continue to hold good and thereafter the same may be placed before the first General Meeting held subsequent such amendment for information and ratification."

"RESOLVED FURTHER THAT THE Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

(BY ORDER OF THE BOARD)

Venkatarayapuram
TANUKU - 534 215
12-08-2024

For THE ANDHRA SUGARS LIMITED
P. Narendranath Chowdary
Chairman and Managing Director

NOTES:

1. The relative Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Item Nos.6,7 and 8 is annexed hereto.

2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company. A person can act as Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy and such person cannot act as a Proxy for any other person or shareholder.

   The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable. A Proxy Form is sent herewith.

3. Your Company provides Electronic Voting facility and its particulars and instructions are enclosed and form part of this Notice.

4. The Register of Members and Share Transfer Books of the Company will remain closed from 14th September, 2024 to 21st September, 2024 (both days inclusive).

5. The Dividend recommended by Directors, if approved at the Meeting, will be paid to the Shareholders whose names are on the Register of Members on 14.09.2024. In respect of Shares held in Demat mode the above Dividend will be paid on the basis of beneficial ownership as at the end of business hours of 13.09.2024 as per the details furnished by the Depositories for this purpose.

6. Documents referred to in the Notice and Explanatory Statement is open for inspection at the Registered Office of the Company from 9 a.m. to 11 a.m. and from 3 p.m. to 5 p.m. on any working day prior to the date of the Annual General Meeting.

7. Shareholders holding shares in Physical Mode are requested to intimate their change of address, if any, to the RTA, XL Softech Systems Ltd., Hyderabad and the shareholders holding shares in Demat Mode are requested to notify their change of address, if any, to the DP (and not the Company / RTA) with whom they have Demat Account.

8. Any person who acquires shares of the Company and become member of the Company after the despatch of the Notice of AGM and holding shares as of the cut-off date, i.e., 13th September, 2024 can vote by entering the particulars as specified in instructions for e-voting. If they are already registered with CDSL for remote e-voting then they can use their existing user ID and Password / PIN for casting their vote. If they forgot their password, they can reset their password by using “Forgot User Details / Password” option available on www.evoting.cdslindia.com.

9. Pursuant to Provisions of Section 124(5) of the Companies Act, 2013, any dividend and respective shares which remains unpaid or unclaimed for a period of seven consecutive years is required to be transferred by the Company to the “Investors Education and Protection Fund (IEPF)” established by the Central Government. Due date for transfer of Un-claimed Dividend and respective shares to the Fund is as follows:

Dividend for the Financial Year	Due date for transfer to IEPF
2016-17	22nd October, 2024

10. Pursuant to Provisions of Section 124 & 125 of the Companies Act, 2013, the unclaimed Dividend amount relating to the previous years along with corresponding Shares of the Company have been transferred to the Investors Education and Protection Fund (IEPF) established by the Central Government. Members who wish to claim Dividend and Shares from IEPF, are required to comply with Provisions specified under IEPF (Accounting, Audit, Transfer and Refund) Rules, 2017.

SPECIFIC ATTENTION OF SHAREHOLDERS

Sub: Furnishing of e-mail ID

Members are requested to provide their e-mail IDs so as to enable the Company to send documents like Notice calling General Meetings, Audited Financial Statements, Directors' Report, Auditors' Report etc., by way of e-mail.

Shareholders in Physical Mode : E-mail ID be furnished to the RTA i.e., XL Softech Systems Ltd.,

Demat Mode: E-Mail ID be furnished to the Depository Participant (DP) with whom Demat account has been opened and not to the Company / RTA. The Company / RTA cannot act on e-mail IDs received directly from the Members holding Shares in Demat Mode for registration of e-mail IDs.

Transfer of Shares in Physical Mode: With effect from 1.4.2019 Transfer of Equity Shares of the Company in physical mode shall not be effected as per SEBI directions. Requests for Transmission, Transposition and Issue of Duplicate Share Certificates etc., will be processed in Demat mode only with effect from 25.01.2022.

Nomination facility

Shareholders should register their Nominations in Form SH-13 in case of physical Shares with the Company's RTA M/s XL Softech Systems Ltd. In case of dematerialised shares, Nomination should be registered by the Shareholders with their DP. Nomination would help the Nominees to get the Shares transmitted in their favour in a smooth manner without much documentation / legal requirements. For change / cancellation of Nomination, Form SH-14 shall be filed with the RTA in case of physical Shares and with DP in case of shares held in demat form. The said Forms can be downloaded from the website of the Company www.theandhrasugars.com

Important communication on payment of Dividend:

Securities & Exchange Board of India (SEBI) vide its circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 Dated 17.5.2023 as amended by SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17.11.2023, w.e.f., 1.4.2024, Dividend will be paid only by way of Electronic mode only i.e., will be credited to the shareholder's Bank Account directly by the Dividend Banker. **If the Bank Account was not linked with the Shareholder's Folio No. / Client Id, Dividend will not be paid to those Shareholders.**

As such, we request the Shareholders to please immediately update their Bank Account Number along with PAN, KYC with the Company. For this, shareholders are requested to download Form Nos.ISR-1, ISR-2, SH-13 from the Company's website (weblink:https://theandhrasugars.com/general-information/), fill & sign the same and send these Forms to our Registrars, M/s XL Softech Systems Ltd., (Unit: The Andhra Sugars Limited), Plot No:3, Sagar Society, Road No.:2,Banjara Hills, Hyderabad - 500 034, Telangana, Email: xlfield@gmail.com, Phone Nos.040 23545913/14/15, to enable us to pay the Dividend.

Common and Simplified Norms for updation of PAN and KYC details

SEBI has, vide Circular dated 3rd November, 2021 and 16th March, 2023, introduced Common and Simplified Norms for furnishing PAN, KYC details and Nomination by the Shareholders, according to which all Shareholders holding Shares in physical form are mandatorily required to furnish PAN (compulsorily linked with Aadhar), Nomination, Contact details, Bank Account details and Specimen Signature to RTA. Shareholders holding Shares in physical form are therefore requested to provide following Forms for updation of their Signatures, PAN, Nomination as the case may be. The said Forms can be downloaded from the website of the Company, www.theandhrasugars.com:

Web link: https://theandhrasugars.com

(I) Form ISR-1: PAN and KYC details;

(ii) Form ISR-2: Updation of signature;

(iii) Form ISR-3: Declaration for opting out of Nomination;

(iv) Form SH-13: Nomination Form;

(v) Form SH-14: Cancellation/variation of Nomination;

In this regard we request the Shareholders, who have not complied with the above requirement, to send the required documents immediately to our Registrars M/s XL Softech Systems Ltd., No.3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500 034, Telephones:040-23545 913 / 914 /915, E-mail: *xlfield@gmail.com*

Particulars of Directors proposed to be re-appointed at this Meeting as required under Regulation 36 (3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Information about the Directors seeking re-appointment at the 77th Annual General Meeting as required under Corporate Governance is detailed hereunder:

A. Sri Mullapudi Thimmaraja has been the Whole-time Director of your Company from 1978.

Sri Mullapudi Thimmaraja as Joint Managing Director has been looking after general administration of the Company besides supervision of day to day administration of all the units at Tanuku, other than Sugar. Sri Mullapudi Thimmaraja is a Graduate in Chemical Engineering. He did his Post Graduation in Business Administration from the University of Florida, U.S.A.

He is a Director on the Board of JOCIL Limited. His Committee ship includes - Member Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee of JOCIL Limited.

B. Sri P.S.R.V.K.Ranga Rao is a Graduate in Commerce. He has been the Executive Director of the Company since 1st May, 1999. As Executive Director, he assists Chairman and Managing Director in looking after day to day affairs of Chemical Complex at Saggonda. He is instrumental in successful completion of expansion of Chemical Complex at Saggonda.

He is a Director on the Board of Vibhaas Polymers Pvt. Limited and Sugar Field Constructions Pvt. Ltd.

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013.

ITEM NO. 6:

The Board having regard to the recommendation of Audit Committee, approved the appointment of M/s Narasimha Murthy & Co., the Cost Auditors to conduct the audit of the Cost records of the Company for the Financial Year ending March 31, 2024 and remuneration of Rs.7,50,000/- plus applicable taxes, out-of-pocket and travelling expenses have been fixed for this purpose.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, ratification of the remuneration payable to the Cost Auditors for the Financial Year 2024-25 by way of Ordinary Resolution is being sought from the Members as set out at Item No.6 of the Notice.

Your Directors therefore recommend the Resolution for approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are deemed to be concerned or interested in the Resolution.

ITEM NO. 7:

Justice Sri Challa Kodandaram Chowdary (Retd.) (DIN 10738398) S/o. Late Sri Challa Subbarayudu, was Born in 1959 at Challavaripalli Village, Tadipatri Taluq, Anantapur District, Andhra Pradesh State. He has Graduated in Science from Satyasai College, White Fields, Bangalore. Obtained Law Degree from University Law College (Night College) Andhra University, Visakhapatnam in the year 1983. Enrolled as an Advocate on 24.06.1988 in the Bar Council of Andhra Pradesh and has 23 years' experience. He worked in the chambers of Sri A. Venkataramana, Senior Advocate and Sri. S. Paravatha Rao who later was elevated as Judge of the High Court of Andhra Pradesh. Justice Sri Challa Kodandaram Chowdary (Retd.) acquired large practice in the field of Constitutional Law, Contracts and Arbitration Laws, Company Law and Taxation, particularly Income Tax, Customs and Central Excise More than 250 cases argued by Sri Challa Kodanda Ram on various subjects are widely reported in various leading law journals.

He has been designated as a Senior Advocate by High Court of Andhra Pradesh in June 2009. Elevated as an Additional Judge of High Court of Andhra Pradesh on 12.04.2013. Appointed as Judge of the High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh on 08.09.2014. Retired on attaining the age of superannuation on the afternoon of 31-07-2021.

Presently, he is attending to various cases in the Supreme Court of India and High Courts of Andhra Pradesh and other States.

His holding of Office of Directorship is in line with SEBI (LODR) Regulations, 2015 or any such authority. Other Directorships held : NIL.

He does not hold any shares in the Company.

Your Board, therefore, on the recommendation of the Nomination and Remuneration Committee, recommends necessary Resolution for your approval.

Except Justice Sri Challa Kodandaram Chowdary Chowdary (Retd.) no other Director, Key Managerial Personnel and their relatives is or are deemed to be interested or concerned in the Resolution.

ITEM NO. 8:

Dr. V.N.Rao, M.Tech (Chemical Engineering) and Ph.D. (Chemical Engineering) both from IIT, Madras. He worked in Coromandel Fertilisers Ltd., Visakhapatnam; Zuari Agrochemicals Ltd., Goa, and Tata Chemicals Ltd., Mithapur, Gujarat.

He also worked as Consultant and carried out various consultancy assignments both technical and managerial areas in the fields of Chemicals, Petrochemicals, Cement and Refractories etc.

His holding of Office of Directorship is in line with SEBI (LODR) Regulations, 2015 or any such authority.Other Directorships held:

1) Andhra Pradesh Gas Power Corporation Limited (APGPCL) - Director.

2) The Andhra Petrochemicals Limited (APL) - Director.

3) JOCIL Limited - Director.

He does not hold any shares in the Company.

Your Board, therefore, on the recommendation of the Nomination and Remuneration Committee, recommends necessary Resolution for your approval.

Except Dr. V.N. Rao, no other Director, Key Managerial Personnel and their relatives is or are deemed to be interested or concerned in the Resolution

CDSL e-Voting System - For Remote e-voting and e-voting during AGM

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on 17th September, 2024 from 9.00 A.M. and ends on 20th September, 2024 at 5-00 P.M. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13th September, 2024 may cast their vote electronically. The e-voting module shall be disable by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" module.

(v) Now enter your User ID.

a. For CDSL : 16 digits beneficiary ID.

b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID.

c. Shareholders holding Shares in Physical Form should enter Folio Number Registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at http:// www.cdslindia.com from Login - My easi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding Shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.

(viii) If you are a first time user, follow the steps given below:

PAN	**For Shareholders holding shares in Demat Form and Physical Form** Enter your 10 digit alpha-numeric PAN issued by Income Tax Depart-ment (Applicable for both demat shareholders as well as physical shareholders) ■ Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyyy format) as recorded in your demat account or in the Company records in order to login. ■ If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for

e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Shareholders holding Shares in Physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant The Andhra Sugars Ltd., on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else, to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions ass prompted by the mobile app while Remote Voting on your mobile.

(xx) Note for Non-Individual Shareholders and Custodians.

Non-Individual Shareholders (i.e., other than Individuals, HUF, NRI etc.,) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@ cdslindia.com and on approval of the accounts, they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

Alternatively, Non-Individual Shareholders are required to send the relevant Board Resolution / Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: investors@theandhrasugars.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. M. Rakesh Dalvi, Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoing@ cdslindia.com or call 1800225533.

TDS on Dividend

Dear Shareholder,

We are pleased to inform you that the Board of Directors at their Meeting held on May 30, 2024 has recommended a Dividend of Rs.1/- per Equity Share of Rs.2/- each (50%) for the Financial Year ended March 31, 2024 and the said Final Dividend will be payable post approval of the Shareholders at the ensuing Annual General Meeting of the Company to be held on 21st September, 2024.

As you are aware that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 1, 2021 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the said Final Dividend, if approved at the above AGM.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are provided in the below table:

Resident Shareholders:

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documents required
Any resident shareholder	7.5%	Update the PAN if not already done with depositaries (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents - M/s. XL Softech Systems Limited (in case of shares held in physical mode). No deduction of taxes in the following cases • If dividend income to a resident Individual shareholder during FY 2023-24 does not exceed INR 5,000. • If share holder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Submitting Form 15G/ Form 15H	NIL	Eligible Shareholder providing Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years) - on fulfillment of prescribed conditions.
Order under section 197 of the Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax Authorities.
Insurance Companies:Public & OtherInsurance Companies	NIL	Documentary evidence that the provisions of section 194 of the Act are not applicable.
Corporationestablished by orunder a Central Actwhich is, under anylaw for the time being in force, exempt from income- tax on its Income.	NIL	Documentary evidence that the person is covered under section 196 of the Act.

Please Note that:

a) In the absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.

b) Share holders holding shares under multiple accounts under different status / category and single PAN, may note that, applicable TDS will be made on their entire cumulative holding in different Accounts.

c) The documents as mentioned in the above table are required to be sent to us at the Registered Office of the Company or may be sent by way of email to investors@theandhrasugars.com on or before 21st September, 2024 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered post 21st September, 2024.

d) The Company will arrange to send TDS certificate to the shareholders in due course.

e) The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES https://www.tdscpc.gov.in/app/lojgin.xhtml or the e-filing website of the Income Tax department of India https://www.incometaxindiaefiling.gov.in/home.

f) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder's, such Shareholder/s will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.

g) In case where shares held by intermediaries/ stock brokers and TDS is to be deducted in the PAN of the beneficial shareholders then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration in this regard. This declaration should be shared within 2 days from the record date. No declaration shall be accepted after 2 days from the record date.

h) It may be further noted that in case the tax on said Final Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

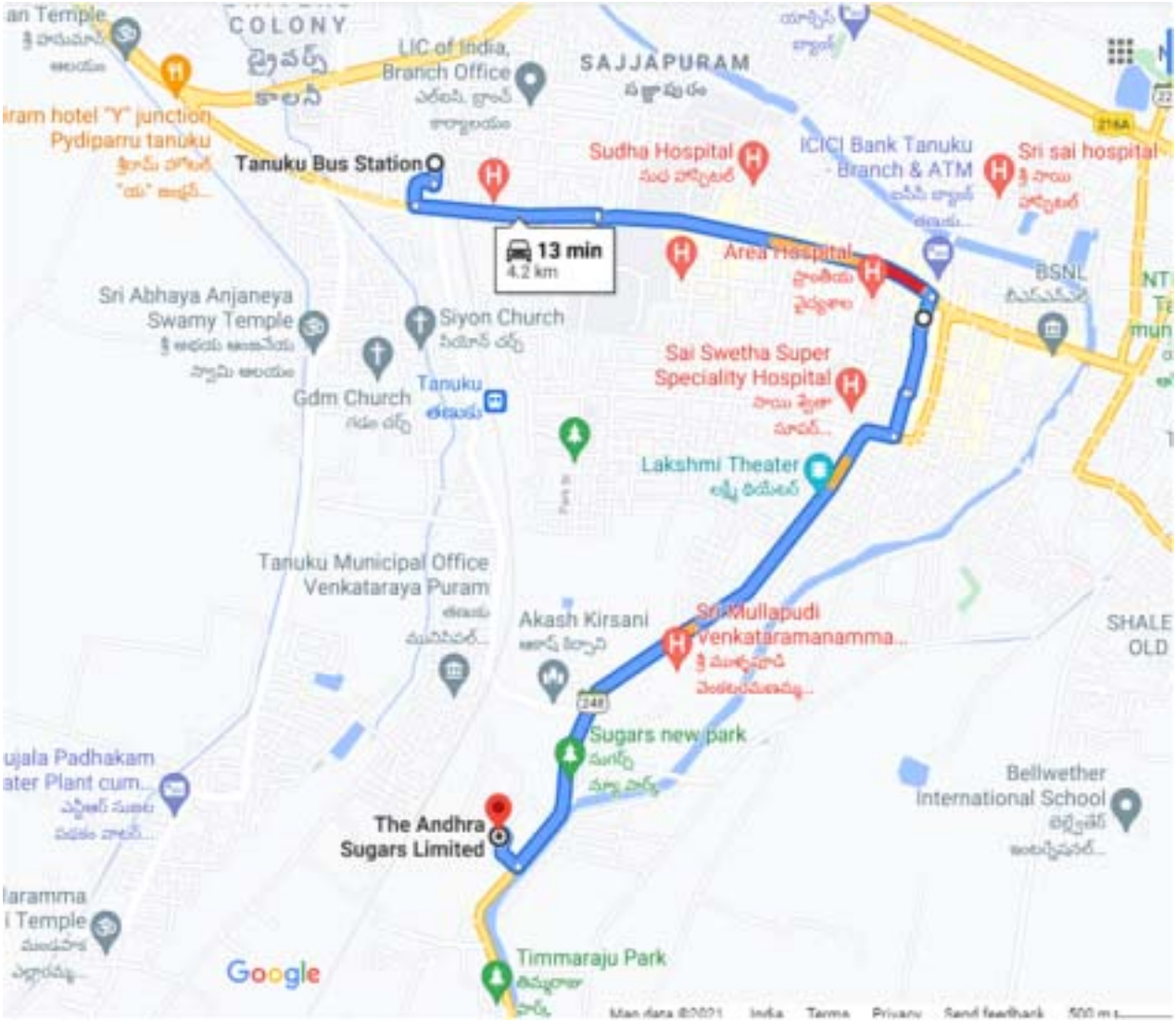
Disclaimer: This communication shall not be treated as an advice from the Company or its Registrar & Transfer Agent. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

(BY ORDER OF THE BOARD)

Venkatarayapuram
TANUKU - 534 215
12-08-2024.
CIN: L15420AP1947PLC000326
Tel.:+91-8819-224911

For THE ANDHRA SUGARS LIMITED
P. NARENDRANATH CHOWDARY
Chairman and Managing Director
E-mail: investors@theandhrasugars.com
Website: www.theandhrasugars.com

ROUTE MAP



Nearest Airports : Rajahmundry (RJA) - 55 K.M.
Vijayawada (VGA) - 117 K.M.

Nearest Railway Stations : Tanuku - 2 K.M.
Tadepalligudem - 20 K.M.

THE ANDHRA SUGARS LIMITED

PROXY FORM

Regd. Office : Venkatarayapuram, TANUKU - 534 215
CIN : L15420AP1947 PLC 000326
Website : www.theandhrasugars.com, Email : investors@theandhrasugars.com
Phone : 08819-224911, Fax : 08819-224168

I/We being the member(s) of The Andhra Sugars Ltd., holding ..... shares of the above named Company hereby appoint :

(1) Name : .....Address : .....
E-mail ID : .....Signature ..... or failing him

(2) Name :.....Address : .....
E-mail ID : .....Signature ..... or failing him

(3) Name : .....Address : .....
E-mail ID : ..... Signature .....

as my/our proxy to attend and vote for me/us and on my/our behalf at the 77th Annual General Meeting of the Company to be held on 21st September, 2024 at 3.00 p.m. at Regd. Office : Venkatarayapuram, Tanuku and at any adjournment thereof in respect of such Resolutions as are indicated below :

Resolution No.	RESOLUTIONS	Optional	
	Ordinary Business	For	Against
1.	Adoption of Audited Financial Statements for the year ended 31st March,2024.		
2.	Approval of dividend for the year 2023-24.		
3.	Re-appointment of Sri Mullapudi Thimmaraja (DIN 00016711) as Director who retires by rotation.		
4.	Re-appointment of Sri P.S.R.V.K. Ranga Rao (DIN 00015795) as Director who retires by rotation.		
5.	Fixation of Remuneration of Statutory Auditors Brahmayya & Co. Chartered Accountants (Firm Regn. No. 200523) Vijayawada, for the Financial Year 2024-2025.		
	Special Business - Ordinary Resolution		
6.	Ratification of Remuneration to Cost Auditors.		
	Special Business - Special Resolution		
7.	Appointment of Justice Sri Challa Kodandaram Chowdary (Retd.) (DIN 10738398) as an Independent Director.		
8.	Appointment of Dr. V.N. Rao (DIN 00861884) as an Independent Director.		

Signed this ..... day of 2024

Signature of Shareholder .....

Signature of Proxy holder(s).....

Affix Revenue Stamp not less than Re 1.00

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 77th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.