THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

May 29, 2025.

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G
Bandra-Kurla Complex ; Bandra (E)
MUMBAI – 400 051.

Dear Sir,

Sub: Outcome of the Board Meeting and Disclosure in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

* * * *

The Board of Directors of the Company at their Meeting held on May 29, 2025 (i.e., today) has inter-alia noted and approved the following :-

1. Audited Financial Results :

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the following :

i. Audited Financial Results (Standalone and Consolidated) of our Company for the Financial Year ended 31st March, 2025.

ii. Auditor's Report (Standalone and Consolidated) by M/s. Brahmayya & Co., and

iii. Declaration pursuant to SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016 regarding Audit Report with unmodified opinion.

2. The Board recommended Dividend for the Year ended 31st March 2025 – Rs 0.80 (40%) per Equity Share of Rs.2 /- each, subject to approval of the members of the Company at the ensuing Annual General Meeting to be held on 25th September, 2025. The dividend would be paid within 30 days from the date of its approval at the AGM.

Meeting of the Board of Directors' commenced at 10.30 a.m. and concluded at 12.50 p.m.

This is for your kind information and records.

Thanking you,

P.V.S VISWANADHA KUMAR

Yours faithfully,
for THE ANDHRA SUGARS LIMITED

(P. V. S. VISWANADHA KUMAR)
Vice President (Fin.) & Addl. Secretary

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Website: www.theandhrasugars.com,
CIN : L15420AP1947PLC000326

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2025

(Rs.in Lakhs)

	Particulars	Standalone				
		Three months ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Refer note.2)	Unaudited	(Refer note.2)	Audited	
1	**Income**					
	a Revenue from Operations	32580.86	29503.85	25182.62	**117136.77**	115057.77
	b Other Income	979.74	603.11	720.08	**4308.03**	3413.40
	Total Income	**33560.60**	**30106.96**	**25902.70**	**121444.80**	**118471.17**
2	**Expenses**					
	a Cost of Materials consumed	12053.07	11357.60	15003.20	**36895.50**	37551.06
	b Purchase of Traded Goods	-	68.51	-	**68.51**	-
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	(968.43)	(515.47)	(8678.33)	**5199.79**	1795.73
	d Employee benefits expenses	3713.58	3651.94	3197.30	**14536.27**	13318.98
	e Finance Cost	108.22	33.31	23.52	**178.71**	112.93
	f Depreciation and amortisation expenses	1955.23	1909.49	1804.00	**7507.46**	6954.89
	g Power and Fuel	7865.36	8094.79	8508.37	**32783.46**	35204.97
	h Other expenses	4892.56	4497.67	4449.54	**17608.21**	16397.59
	Total Expenditure	**29619.59**	**29097.84**	**24307.60**	**114777.91**	**111336.15**
3	**Profit before exceptional items and tax (1-2)**	**3941.01**	**1009.12**	**1595.10**	**6666.89**	**7135.02**
4	Exceptional items (Income)/Expenses (Refer Note-3)	2389.66	92.84	494.78	2482.50	494.78
5	**Profit/(Loss) before tax (3-4)**	**1551.35**	**916.28**	**1100.32**	**4184.39**	**6640.24**
6	**Tax Expenses**					
	Current Tax	549.34	69.57	548.95	**832.31**	1554.61
	Deferred Tax	(46.50)	100.69	(366.62)	**202.97**	(241.79)
7	**Profit After tax (5-6)**	**1048.51**	**746.02**	**917.99**	**3149.11**	**5327.42**
8	**Other Comprehensive Income**					
	A (i) Items will not be reclassified to Profit/loss	**897.18**	**(153.73)**	**(149.25)**	**168.45**	**(91.11)**
	(ii) Income tax relating to items that will not reclassified to Profit/Loss	**(45.26)**	**26.32**	**(29.38)**	**(18.61)**	**(2.69)**
	B (i) Items will be reclassified to Profit/loss					
	(ii) Income tax relating to items that will reclassified to Profit/Loss					
	Other Comprehensive Income (Net of tax)	**851.92**	**(127.41)**	**(178.63)**	**149.84**	**(93.80)**
9	**Total Comprehensive Income/(Loss) for the Period (7+8)**	**1900.43**	**618.61**	**739.36**	**3298.95**	**5233.62**
10	Paid-up Equity share capital (Face value per share Rs.2/-)	2711.01	2711.01	2711.01	**2711.01**	2711.01
11	Other Equity				**130626.03**	128682.41
12	**Earnings Per share (Basic and diluted Earning per share) Rs.**	**0.77**	**0.55**	**0.68**	**2.32**	**3.93**

Notes:

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with Companies (Indian Accouting Standard) Rules, 2015 (as amended).

2 The figure for the quarter ended 31st March 2025 & 2024 are the balancing figure between audited figure in respect of full financial year and published unaudited year to date figures upto 3rd quarter of respective years.

3 Exceptional items for the year ended 31st March 2025 include :
a) an amount of Rs.197.37 Lakhs towards provision for Impairment of assets at Power Generation Unit at Tanuku and
b) Rs.2285.13 Lakhs towards provision on account of FPPCA charges demand raised by DISCOMS. The Hon'ble Andhra Pradesh Electricity Regulatory Commission (APERC), Kurnool has issued Orders for levying Fuel & Power Purchase Cost Adjustment (FPPCA) charges for the Financial years 2022-2023 & 2023-2024. The estimated liabilities towards the aforesaid FPPCA Charges amounted to Rs.2228.37 Lakhs and Rs.2285.13 Lakhs respectively. The Company has challenged the aforesaid Orders before the Appellate Tribunal for Electricity (APTEL). The Company has decided to make a provision for Rs.2285.13 Lakhs towards FPPCA charges and balance amount of Rs.2228.37 Lakhs is considered as Contingent Liability.

4 The above results of the Company have been reviewed by the Audit Committee meeting held on 28.05.2025 and approved by the Board of Directors at their meeting held on 29.05.2025.

5 The Board of Directors have recommended payment of final dividend of Rs. 0.80/- (i.e 40%) per equity share of the face value of Rs.2/- each for the Financial Year ended 31st March 2025.

6 The figures for the corresponding previous year/quarter have been regrouped and reclassified, wherever necessary to conform to the current year /quarter presentation.

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

Place: Tanuku
Date: 29-05-2025

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THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER REGULATION 33 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31.03.2025

Rs. In Lakhs

Particulars	STANDALONE				
	Quarter Ended 31.03.2025	Preceeding Quarter Ended 31.12.2024	Corresponding Quarter Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
	(Refer note.2)	Un-audited	(Refer note.2)	Audited	Audited
1. Segment Revenue (Income from Operations) :-					
a) SUGAR	**3336.06**	2982.61	2763.02	**12710.79**	18085.03
b) CHLOR-ALKALI	**18884.68**	17405.10	17014.08	**70509.99**	73993.08
c) POWER GENERATION	**717.53**	599.83	1399.47	**2210.29**	2657.64
d) INDUSTRIAL CHEMICALS	**9477.91**	8835.70	5063.73	**31414.70**	22116.36
e) UNALLOCATED	**2744.40**	2672.98	2363.49	**10492.88**	8950.76
TOTAL:	**35160.58**	**32496.22**	**28603.79**	**127338.65**	125802.87
Less: Inter segment revenue	**2579.72**	2992.37	3421.17	**10201.88**	10745.10
Income from operations	**32580.86**	**29503.85**	**25182.62**	**117136.77**	**115057.77**
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-					
a) SUGAR	**150.35**	(780.62)	421.86	**(2188.37)**	(405.92)
b) CHLOR-ALKALI	**492.01**	1048.83	746.98	**3082.34**	4895.93
c) POWER GENERATION	**(131.34)**	(159.63)	(141.14)	**(142.52)**	(215.55)
d) INDUSTRIAL CHEMICALS	**1488.74**	1056.44	214.61	**4150.13**	2988.84
e) UNALLOCATED	**(340.19)**	(215.43)	(118.47)	**(538.48)**	(510.13)
TOTAL:	**1659.57**	**949.59**	**1123.84**	**4363.10**	**6753.17**
Less: Interest	**108.22**	33.31	23.52	**178.71**	112.93
Total Profit Before Tax	**1551.35**	**916.28**	**1100.32**	**4184.39**	**6640.25**
3. Segment wise Assets					
a) SUGAR	**15976.67**	15979.35	21418.74	**15976.67**	21418.74
b) CHLOR-ALKALI	**86077.46**	83194.24	82403.42	**86077.46**	82403.42
c) POWER GENERATION	**4879.77**	5174.76	5916.62	**4879.77**	5916.62
d) INDUSTRIAL CHEMICALS	**24910.71**	23475.65	21441.07	**24910.71**	21441.07
e) UNALLOCATED	**35375.59**	37108.60	32850.65	**35375.59**	32850.65
TOTAL:	**167220.20**	**164932.60**	**164030.51**	**167220.20**	**164030.51**
Segment wise Liabilities					
a) SUGAR	**1506.07**	2734.48	1116.52	**1506.07**	1116.52
b) CHLOR-ALKALI	**19261.82**	15316.41	18355.00	**19261.82**	18355.00
c) POWER GENERATION	**357.42**	340.18	397.16	**357.42**	397.16
d) INDUSTRIAL CHEMICALS	**1438.91**	3202.50	1488.32	**1438.91**	1488.32
e) UNALLOCATED	**11318.95**	11902.40	11280.08	**11318.95**	11280.08
TOTAL:	**33883.17**	33495.97	32637.09	**33883.17**	32637.09
Capital Employed	**133337.03**	**131436.62**	**131393.42**	**133337.03**	**131393.42**

Note: Segment Liabilities were regrouped to include deferred tax liability and Non Current borrowings.

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 29-05-2025

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

081182

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THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

	STATEMENT OF ASSETS AND LIABILITIES	(Rs. In Lakhs)	
		Standalone	
	Particulars	As At 31st March 2025 (Audited)	As At 31st March 2024 (Audited)
	ASSETS		
1	**Non current Assets**		
(a)	Property, Plant and Equipment	91492.29	77137.06
(b)	Capital Work in Progress	4888.30	18048.45
(c)	Investment Property	2.30	2.57
(d)	Other Intangible Assets	58.11	64.50
(e)	**Financial Assets**		
	Investments	4329.46	4331.40
	Loans	-	-
	Others Financial Assets	3554.86	3540.00
(f)	Deferred Tax Assets (Net)	-	-
(g)	Other Non Current Assets	295.71	565.84
2	**Current Assets**		
(a)	Inventories	31593.33	33904.79
(b)	Financial Assets		
	Investments	11403.54	9334.08
	Trade Receivables	14535.09	12219.27
	Cash and Cash Equivalents	24.18	25.26
	Bank Balances Other than Cash and Cash equivalent	2770.27	2666.30
	Loans	-	-
	Others Financial Assets	526.98	273.97
(c)	Other Current Assets	1270.70	1360.83
(d)	Current Tax Assets	255.95	337.07
(e)	Assets classified as held for sale	219.12	219.12
	TOTAL - ASSETS	**167220.20**	**164030.51**
	EQUITY AND LIABILITIES		
1	**Equity**		
(a)	Equity Share Capital	2711.01	2711.01
(b)	Other Equity	130626.03	128682.47
	Deferred Government Grant	8.79	46.14
2	**Liabilities**		
A)	**Non-Current Liabilities**		
(a)	**Financial Liabilities**		
	Borrowings	-	55.64
	Lease liabilities	-	19.04
	Trade Payables		
	Due to Micro & Small Enterprises		
	Due to Others	8682.39	7340.90
	Other Financial Liabilities	262.94	234.52
(b)	Deferred Tax Liability (Net)	3207.34	7675.98
(c)	Provisions	7897.56	2705.02
(d)	Other Non-Current Liabilities	36.82	33.72
B)	**Current Liabilities**		
(a)	Financial Liabilities		
	Borrowings	1312.39	2423.27
	Lease liabilities	21.84	34.15
	Trade Payables		
	Due to Micro & Small Enterprises	192.01	525.55
	Due to Others	5429.80	4456.64
	Other Financial Liabilities	2319.82	2547.27
(b)	Other Current Liabilities	3265.79	3472.01
(c)	Provisions	1245.67	1067.18
(d)	Current tax liabilities (Net)	-	-
	TOTAL - EQUITY AND LIABILITIES	167220.20	164030.51

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 29-05-2025

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

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THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025 (Rs. in Lakhs)

PARTICULARS	For the Year Ended '31st March 2025	For the Year Ended '31st March 2024
Profit before tax from continuing operations	4184.39	6640.25
Adjustments for		
Net gain on sale of current investments	(423.91)	(654.40)
Net gain on revaluation of current investments	(240.86)	(256.62)
Interest expense	178.71	112.93
Interest income	(613.90)	(732.68)
Dividend income	(635.61)	(543.70)
Loss Allowance provided/gain	4.40	(9.35)
Government Grant amortised	(37.34)	
Depreciation/amortization on continuing operation	7507.46	6954.89
Provision for impairment	197.37	494.78
Loss/[profit] on sale of fixed assets	(1.01)	(41.51)
Assets written off	15.04	36.55
Remeasurement of defined benefit plans	0.00	
Operating profit before working capital changes	10134.74	12001.14
Movements in working capital:		
Increase/[decrease] in trade payables	1624.29	-150.63
Increase/[decrease] in long-term provisions	502.33	55.97
Increase/[decrease] in short-term provisions	348.88	122.68
Increase/[decrease] in other financial liabilities (current)	(227.45)	(2209.24)
Increase/[decrease] in other liabilities	399.82	-386.77
Increase/[decrease] in other financial liabilities (non-current)	28.42	(7.46)
Increase/[decrease] in other liabilities (non-current)	3.10	0.48
Decrease/[increase] in trade receivables	(2320.22)	3698.82
Decrease/[increase] in inventories	2311.46	(828.99)
Decrease/[increase] in other non-current assets	36.86	38.19
Decrease/[increase] in other current assets	(273.69)	508.57
Decrease/[increase] in other financial assets (non-current)	(14.86)	27.40
Decrease/[increase] in other financial assets (current)	77.90	
Decrease/[increase] in other Bank balances (current)	(113.71)	1724.22
Cash generated from/[used in] operations	12517.87	14594.38
Income tax paid [net of refunds]	751.19	1751.56
Net cash flow from/[used in] operating activities (A)	11766.69	12842.82
Cash flows from investing activites		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(8693.52)	(13129.57)
Proceeds from sale of fixed assets	19.47	53.66
Purchase of current investments	(33100.00)	(34296.37)
Proceeds from sale/maturity of current investments	31695.32	35791.10
Interest received	457.02	802.06
Dividends received from subsidiaries	73.30	122.16
Dividends received from Associate	561.73	421.30
Dividends received from Long- Term investments	0.58	0.24
Net cash flow from/[used in] investing activities (B)	(8986.10)	(10235.42)
Cash flows from financing activites		
Proceeds from borrowings	----	320.64
Interest paid	(197.38)	(166.14)
Lease Rents paid on Finance Lease	(34.81)	(47.91)
Dividends paid	(1345.61)	(2706.26)
Net cash flow from/[used in] in financing activities [C]	(1577.80)	(2599.67)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	1202.79	7.73
Cash and cash equivalents at the beginning of the year	25.26	17.53
Cash and cash equivalents at the end of the year	1228.05	25.26
Components of cash and cash equivalents		
Cash on hand	21.23	22.48
With banks Accounts	2.95	2.78
Total cash and cash equivalents (Note 10)	24.18	25.26

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Place: Tanuku
Date : 29-05-2025

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

Transactions with the Related Parties for the Half Year Ended 31st March,2025.

(Rupees in Lakhs)

Particulars	Subsidiary Companies	Associate Company	Entities in which KMP or their relatives have significant influence	Key Management Personnel	Relative of Key Management Personnel	Total
Sale of Goods to	769.65	44.66	81.42	-	-	895.73
Services Rendered to	11.63	0.25	3.30	-	-	15.18
Purchase of Goods from	0.05	-	171.66	52.26	12.82	236.79
Services Rendered by	-	-	28.52	14.38	0.63	43.53
Interest paid to Directors on Loans Received	-	-	-	0.17	-	0.17
Loans Re-Payment to Loans Received from Directors				3.80	-	3.80
Independent Directors Sitting Fee Paid to	-	-	-	7.80	-	7.80
Remuneration (including Comm.) paid to	-	-	-	389.85	21.46	411.31
Contribution towards CSR Expenses	-	-	228.66	-	-	228.66
Dividend Paid to	-	-	-	-	-	0.00
Dividend Received from	-	-	-	-	-	0.00
Advance paid Against Purchase	-	-	-	-	-	0.00
Advance Received Against Purchase	-	-	-	1.71	-	1.71
Balances as at 31-03-2025						
Share Capital held by the Company, in	479.10	3660.56	171.26	-	-	4310.92
Share Capital of the Company held by	-	-	153.51	136.17	891.88	1181.56
RECEIVABLES						
Trade Dues (Sale of Goods)	88.49	-	-	-	-	88.49
Advance paid Against Purchase	-	-	-	-	-	-
PAYABLES						
Trade Dues (Purchase of Goods)	0.01	-	8.97	-	-	8.98
Loans Payables to Directors	-	-	-		-	-
Interest Payable on Loans Received from Directors	-	-	-		-	-
Services Rendered by	-	-	4.59	1.50	0.63	6.72
Remuneration (including Comm.)	-	-	-	239.64	2.00	241.64

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN: 00015764

Place: Tanuku
Date : 29.05.2025

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Independent Auditors' Report on Audit of Annual Standalone Financial Results and review of Quarterly Financial Results of The Andhra Sugars Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
The Andhra Sugars Limited

Report on the audit of the Standalone Annual Financial Results
Opinion and Conclusion

We have (a) audited the standalone financial results for the year ended 31st March 2025, and (b) reviewed the Standalone Financial results for the quarter ended 31st March 2025 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year ended 31st March 2025" of **"The Andhra Sugars Limited"** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the year ended 31st March 2025:

i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2025.

(b) **Conclusion on Reviewed Standalone Financial Results for the quarter ended 31st March 2025**

With respect to the Standalone Financial Results for the quarter ended 31st March 2025, based on our review conducted as stated in paragraph (b) of the Auditors' responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31st March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules 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.

Management's Responsibilities for the Statements

This Statement which includes the standalone annual financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the standalone financial results for the quarter and year ended 31st March 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31st March 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March 2025 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 results.

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 Annual Standalone Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

BRAHMAYYA & CO. VIJAYAWADA INDIA CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 company 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 Statement 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 Annual standalone financial results, including the disclosures, and whether the Annual Standalone Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial results of the company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended 31st March 2025

We conducted our review of the Standalone Financial Results for the quarter ended 31st March 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Other Matters

- As stated in Note 2 of the Statement, the figures for the corresponding quarter ended 31st March 2024 are the balancing figures between the annual audited figures for the year then ended and the year-to-date figures for the 9 months ended 31 December 2023. We have not issued a separate limited review report on the results and figures for the quarter ended 31st March 2024. Our report on the Statement is not modified in respect of this matter.
- The statements includes the results for the quarter ended 31st March 2025 being the balancing figure between audited standalone figures in respect of the full financial year and the published year to date standalone figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

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



Place: Tanuku

Date: 29th May 2025

(T.V.Ramana)
Partner
Membership No: 200523
UDIN
25200523BMLEXZ9641

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

May 29, 2025.

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G
Bandra-Kurla Complex ; Bandra (E)
MUMBAI – 400 051.

Dear Sir,

Sub : Declaration with regard to Audit Report with Unmodified Opinion – Reg.
Ref : NSE ISIN Code : INE715B01021.

* * * *

Pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Circular No.CIR/CFD/CDM/56/2016 DT.26.05.2016, we hereby confirm that M/s. Brahmayya & Co., Chartered Accountants, Statutory Auditors of the Company have issued Auditors' Report, on the Audited Financial Results of the Company for the Financial Year 2024-25 with Unmodified Opinion.

This is for your kind information and records.

Thanking you,

Yours faithfully,
for THE ANDHRA SUGARS LIMITED

(P. V. S. VISWANADHA KUMAR)
Vice President (Fin.) & Addl. Secretary

060844

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Website: www.theandhrasugars.com,
CIN : L15420AP1947PLC000326

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2025

Rs in Lakhs

	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
			Un-audited		Audited	Audited
1	**Income**					
	a Revenue from Operations	**50034.85**	51090.07	43324.20	**201968.93**	189404.27
	b Other Income	**1103.04**	609.43	848.22	**4547.38**	3746.24
	Total Income	**51137.89**	51699.50	44172.42	**206516.31**	193150.51
2	**Expenses**					
	a Cost of Materials consumed	**25110.27**	29503.18	29779.83	**104808.23**	97074.27
	b Purchase of Traded Goods	-	378.98	-	**2,705.87**	-
	c Change in inventories of finished goods, work-in-progress and stock-in-trade	**140.54**	(853.45)	(9247.34)	**4244.61**	1252.50
	d Employee benefits expenses	**4619.21**	4507.05	3988.61	**18095.17**	16527.16
	e Finance Cost	**114.85**	40.03	28.16	**202.20**	145.98
	f Depreciation and amortisation expenses	**2097.44**	2052.65	1966.17	**8074.54**	7565.09
	g Power and Fuel	**8684.84**	9193.45	9517.00	**36931.22**	39503.80
	h Other expenses	**6309.44**	6220.33	6258.11	**24594.78**	23735.04
	Total Expenditure	**47076.59**	51042.22	42290.54	**199656.62**	185803.84
3	**Profit before exceptional items and tax (1-2)**	**4061.30**	657.28	1881.88	**6859.69**	7346.67
4	Exceptional items (Refer Note -4)	**2,389.66**	92.84	494.78	2,482.50	494.78
5	**Profit after exceptional before tax (3-4)**	**1671.64**	564.44	1387.10	**4377.19**	6851.89
6	Share of Net Profit/(Loss) of Associate	**(522.14)**	(518.75)	1503.80	(620.61)	2170.34
7	**Profit before tax (5+6)**	**1149.50**	45.69	2890.90	**3756.58**	9022.23
8	**Tax Expenses**					
	Current Tax	**615.60**	(53.56)	703.99	**944.29**	1722.41
	Deferred Tax	**(85.17)**	140.67	(424.08)	**155.60**	(299.99)
9	**Profit After tax (7-8)**	**619.07**	(41.42)	2610.99	**2656.69**	7599.81
10	**Other Comprehensive Income**					
	A (i) Items will not be reclassified to Profit/loss	**763.91**	(126.17)	**35.66**	**111.87**	15.72
	(ii) Income tax relating to items that will not reclassified to Profit/Loss	**(40.75)**	22.14	(29.38)	**(18.61)**	(2.69)
	B (i) Items will be reclassified to Profit/loss					
	(ii) Income tax relating to items that will reclassified to Profit/Loss					
	Share of OCI from Associate	**10.88**	(1.66)	(6.64)	**5.90**	(6.64)
	Other Comprehensive Income (Net of tax)	**734.04**	**(105.69)**	**(0.36)**	**99.16**	**6.39**
11	**Total Comprehensive Income/(Loss) for the Period (9+10)**	**1353.11**	(147.11)	2610.63	**2755.85**	7606.20
12	**Net Profit/ (Loss) attributable to**					
	a) Owners of the Company	**587.80**	78.23	2530.34	**2588.16**	7510.48
	b) Non Controlling Interest	**31.27**	(119.65)	80.65	**68.53**	89.33
13	**Total Comprehensive Income attributable to**					
	a) Owners of the Company	**1495.25**	53.09	2431.87	**2875.55**	7306.64
	b) Non Controlling Interest	**(142.14)**	(200.20)	178.76	**(119.70)**	299.56
14	Paid-up Equity share capital (Face value per share Rs.2/-)	**2711.01**	2711.01	2711.01	**2711.01**	2711.01
15	Other Equity				156513.85	155575.56
16	Earnings Per share (Basic and diluted Earning per share) Rs.	**0.43**	0.06	1.87	**1.91**	5.54

Contd…2

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CIN : L15420AP1947PLC000326

Notes:

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with Companies (Indian Accouting Standard) Rules, 2015 (as amended).

2 The figure for the quarter ended 31st March 2025 & 31st March 2024 are the balancing figure between audited figure in respect of full financial year and published unaudited year to date figures upto 3rd quarter of the respective years.

3 During the Financial Year 2019-20, the Company (APL) has initiated the process of renewal of the Land Lease on which the plant is located with Visakhapatnam Port Trust (VPT) for a further period of 30 years with effect from 27.06.2019. APL has submitted its Technical & Financial Bid against the tender floated by VPT. As APL was the sole bidder for the Tender, VPT accepted both Technical Bid & Financial Bid. Later -on, VPT has cancelled the tender and issued re-tender. Aggrieved by the action of VPT, APL has filed a writ petition under Article 226 before the Hon'ble High Court of Andhra Pradesh.
The Hon'ble High Court of Andhra Pradesh has allowed the writ Petition filed by the APL seeking the cancellation of the order dated 18.08.2020, cancelling the tender notification dated 07.08.2019 and fresh tender notification dated 24.08.2020 issued by VPT towards the lease of the land and directed VPT to execute the lease deed, vide its order dated 25th February 2022. Further, on 19th March 2022, APL has written a letter to the Chief Engineer, VPT requesting him to kindly finalise the land lease deed and fix-up the date for execution of the said lease deed. VPT has preferred an appeal against the Hon'ble High Court of Andhra Pradesh Order dated 25.02.2022 before division bench of Hon'ble High Court of Andhra Pradesh and the same is pending.
Pending execution of the lease deed, APL has considered provisionally its bid amount for accounting of "Leases" in accordance with Ind AS 116, till the lease deed is executed.

4 In case of Holding Company, exceptional items for the year ended 31st March 2025 include :
a) an amount of Rs.197.37 Lakhs towards provision for Impairment of assets at Power Generation Unit at Tanuku and
b) Rs.2285.13 Lakhs towards provision on account of FPPCA charges demand raised by DISCOMS. The Hon'ble Andhra Pradesh Electricity Regulatory Commission (APERC), Kurnool has issued Orders for levying Fuel & Power Purchase Cost Adjustment (FPPCA) charges for the Financial years 2022-2023 & 2023-2024. The estimated liabilities towards the aforesaid FPPCA Charges amounted to Rs.2228.37 Lakhs and Rs.2285.13 Lakhs respectively. The Company has challenged the aforesaid Orders before the Appellate Tribunal for Electricity (APTEL). The Company has decided to make a provision for Rs.2285.13 Lakhs towards FPPCA charges and balance amount of Rs.2228.37 Lakhs is considered as Contingent Liability.

5 In the case of Associate Company (The Andhra Petrochemical Limited), The Hon'ble Andhra Pradesh Electricity Regulatory Commission (APERC), Kurnool has issued Orders for levying Fuel & Power Purchase Cost Adjustment (FPPCA) charges for the Financial years 2022-2023 & 2023-2024. The estimated liabilities towards the aforesaid FPPCA Charges amounted to Rs.308.27 Lakhs and Rs.332.18 Lakhs respectively. The Company has challenged the aforesaid Orders before the Appellate Tribunal for Electricity (APTEL). The Company has decided to make a provision for Rs.332.18 Lakhs towards FPPCA charges and balance amount of Rs.308.27 Lakhs is considered as Contingent Liability.

6 The Parent company has recommended payment of final dividend of Rs. 0.80 /- (i.e 40 %) per equity share of the face value of Rs.2/- each for the Financial Year ended 31st March 2025.

7 The above results of the Company have been reviewed by the Audit Committee meeting held on 28.05.2025 and approved by the Board of Directors at their meeting held on 29.05.2025.

8 Previous period figures have been regrouped wherever necessary to conform to the current period presentation.

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 29-05-2025

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER REGULATION 33 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31.03.2025

Rs. In Lakhs

Particulars	CONSOLIDATED				
	Quarter Ended 31.03.2025	Preceeding Quarter Ended 31.12.2024	Corresponding Quarter Ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
	(Refer note.2)	Un-Audited	(Refer note.2)	Audited	Audited
1. Segment Revenue (Income from Operations) :-					
a) SUGAR	3336.06	2982.61	2763.02	12710.79	18085.03
b) CHLOR - ALKALI	18884.68	17405.10	17014.08	70509.99	73993.08
c) POWER GENERATION	1709.79	1550.71	2797.85	5971.30	6917.69
d) INDUSTRIAL CHEMICALS	25842.34	28861.81	21793.84	109293.93	89519.80
e) SOAP	8407.32	7019.48	6566.24	33543.48	24513.94
f) UNALLOCATED	2744.40	2672.98	2363.49	10492.88	8950.76
TOTAL:	60924.59	60492.69	53298.52	242522.37	221980.30
Less: Inter segment revenue	10889.74	9402.62	9974.32	40553.44	32576.03
Income from operations	50034.85	51090.07	43324.20	201968.93	189404.27
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-					
a) SUGAR	150.35	(780.62)	421.86	(2188.37)	(405.92)
b) CHLOR - ALKALI	492.01	1048.83	746.98	3082.34	4895.93
c) POWER GENERATION	31.14	(260.17)	210.06	(175.61)	(160.53)
d) INDUSTRIAL CHEMICALS	1517.26	1287.05	264.55	5237.19	3861.53
e) SOAP	196.73	(146.57)	69.85	325.04	252.26
f) UNALLOCATED	(1123.14)	(1062.80)	1205.76	(2321.81)	724.94
TOTAL:	1264.35	85.72	2919.06	3958.78	9168.21
Less: Interest	114.85	40.03	28.16	202.20	145.98
Total Profit Before Tax	1149.50	45.69	2890.90	3756.58	9022.23
3. Segment wise Assets					
a) SUGAR	15976.67	15979.35	21418.74	15976.67	21418.74
b) CHLOR - ALKALI	85988.96	83002.49	82403.42	85988.96	82403.42
c) POWER GENERATION	6913.08	7257.92	8502.63	6913.08	8502.63
d) INDUSTRIAL CHEMICALS	38171.22	38743.45	34738.92	38171.22	34738.92
e) SOAP	6289.96	5887.27	4007.37	6289.96	4007.37
f) UNALLOCATED	57421.20	58323.54	56438.70	57421.20	56438.70
TOTAL:	210761.09	209194.02	207509.78	210761.09	207509.78
Segment wise Liabilities					
a) SUGAR	1506.07	2734.48	1116.52	1506.07	1116.52
b) CHLOR - ALKALI	19261.82	15316.41	18355.00	19261.82	18355.00
c) POWER GENERATION	939.29	787.34	731.50	939.29	731.50
d) INDUSTRIAL CHEMICALS	6885.43	10104.08	7352.65	6885.43	7352.65
e) SOAP	1752.32	224.12	166.80	1752.32	166.80
f) UNALLOCATED	11609.95	12574.52	11739.76	11609.95	11739.76
TOTAL:	41954.88	41740.95	39462.23	41954.88	39462.23
Capital Employed	168806.21	167453.07	168047.54	168806.21	168047.54

Note: Segment Liabilities were regrouped to include deferred tax liability and Non Current borrowings.

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 29-05-2025

P.NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

961183

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THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025 (Rs. in Lakhs)

PARTICULARS	31st March 2025	31st March 2024
Profit before tax from continuing operations	4,377.19	6,851.89
Adjustments for		
Net gain on sale of current investments	(430.74)	(661.43)
Net gain on revaluation of current investments	(245.06)	(263.10)
Interest expense	201.94	145.98
Interest income	(784.96)	(1,009.86)
Dividend income	(616.30)	(561.81)
Provisions Credited Back	(34.32)	(0.09)
Loss Allowance provided	4.40	(9.35)
Government Grant amortised	(37.34)	(56.99)
Depreciation/amortization on continuing operation	8,074.54	7,565.09
Impairment/other write off on tangible/intangible assets	197.37	494.78
Loss/[profit] on sale of fixed assets	(1.11)	(45.86)
Assets written off	15.21	39.26
Operating profit before working capital changes	10,720.82	12,488.51
Movements in working capital:		
Increase/[decrease] in trade payables	3,597.98	878.43
Increase/[decrease] in long-term provisions	502.33	55.97
Increase/[decrease] in short-term provisions	293.88	221.51
Increase/[decrease] in other financial liabilities (current)	(227.25)	(1,498.66)
Increase/[decrease] in other liabilities (current)	400.36	(387.22)
Increase/[decrease] in other financial liabilities (non-current)	28.42	(7.46)
Increase/[decrease] in other liabilities (non-current)	3.02	0.57
Decrease/[increase] in trade receivables	(201.97)	4,358.90
Decrease/[increase] in inventories	(1,150.62)	(2,009.28)
Decrease/[increase] in other long term assets	36.86	(811.81)
Decrease/[increase] in other Bank Balances	(113.71)	2,202.43
Decrease/[increase] in other financial Assets (Non current)	(14.86)	(21.57)
Decrease/[increase] in other current assets	(273.69)	138.43
Decrease/[increase] in other financial assets (current)	77.90	493.86
Cash generated from/[used in] operations	13,679.47	16,102.61
Direct taxes paid [net of refunds]	899.64	1,933.24
Net cash flow from/[used in] operating activities (A)	12,779.83	14,169.37
Cash flows from investing activites		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(9,571.25)	(13,474.91)
Proceeds from sale of fixed assets	19.78	58.18
Purchase of current investments	(40,829.77)	(38,608.63)
Proceeds from sale/maturity of current investments	39,763.61	40,230.11
Proceeds from Loans	150.00	-
Interest received	628.08	1,079.24
Dividends received from Long- Term investments	616.30	561.81
Proceeds from Redemption of FDs having maturity more than 3 Months	101.52	-
Investment in FDs having maturity more than 3 Months	(222.18)	
Net cash flow from/[used in] investing activities (B)	(9,343.91)	(10,154.20)
Repayment of borrowings	(1,768.42)	725.04
Lease Rents paid on Finance Lease	(58.04)	(47.91)
Interest paid	(197.38)	(142.20)
Dividends paid	(1,405.53)	(2,806.13)
Net cash flow from/[used in] in financing activities [C]	(3,429.37)	(2,271.20)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	6.55	1,743.97
Cash and cash equivalents at the beginning of the year	2,561.80	817.83
Cash and cash equivalents at the end of the year	2,568.35	2,561.80
Components of cash and cash equivalents		
Cash on hand	28.00	38.33
With banks Accounts	1,491.34	260.95
Fixed Deposits (Short Term)	1,049.01	2,262.52
Total cash and cash equivalents (Note 10)	2,568.35	2,561.80

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CIN : L15420AP1947PLC000326

Place: Tanuku
Date: 29-05-2025

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

STATEMENT OF ASSETS AND LIABILITIES		Rs. In Lakhs	
	Particulars	Consolidation	
		As At 31st March 2025 (Audited)	As At 31st March 2024 (Audited)
	ASSETS		
1	**Non current Assets**		
(a)	Property, Plant and Equipment	**95184.70**	81245.53
(b)	Capital Work in Progress	**5698.49**	18102.71
(c)	Investment Property	**2.30**	2.57
(d)	Other Intangible Assets	**58.11**	64.50
(e)	Financial Assets		
	Investments	**18314.08**	19514.18
	Loans	**650.00**	850.00
	Others	**3746.97**	3635.08
(f)	Deferred Tax Assets (Net)		
(g)	Other Non Current Assets	**383.05**	694.66
	Sub-Total-Non Current Assets	**124037.70**	**124109.23**
2	**Current Assets**		
(a)	Inventories	**44547.41**	43396.79
(b)	Financial Assets		
	Current Investments	**13915.84**	12173.88
	Trade Receivables	**19350.46**	18865.99
	Cash and Cash Equivalents	**2568.35**	2561.80
	Bank Balances Other than Cash and Cash equivalent	**3088.90**	2995.35
	Loans	**200.00**	150.00
	Others	**545.62**	658.32
(c)	Other Current Assets	**1866.41**	1913.38
(d)	Current Tax Assets	**421.28**	465.92
(e)	Assets classified as held for sale	**219.12**	219.12
	Sub-Total-Current Assets	**86723.39**	**83400.55**
	TOTAL - ASSETS	**210761.09**	**207509.78**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
(a)	Equity Share Capital	**2711.01**	2711.01
(b)	Other Equity	**156513.85**	155575.56
	Non-controlling interest	**9581.35**	9760.96
	Sub - Total - Equity	**168806.21**	**168047.53**
	Deferred Government Grant	**8.79**	46.14
2	**LIABILITIES**		
A)	**Non-Current Liabilities**		
(a)	Financial Liabilities		
	Borrowings	-	55.64
	Lease Liabilities	-	19.04
	Trade Payables		
	Due to Micro & Small Enterprises		
	Due to Others	**8682.39**	7946.94
	Other Financial Liabilities	**278.59**	250.72
(b)	Deferred Tax Liability (Net)	**7987.28**	7813.07
	Provisions	**3362.42**	2844.32
(c)	Other Non-Current Liabilities	**80.55**	88.33
	Sub-Total-Non Current Liabilities	**20391.23**	**19018.06**
B)	**Current Liabilities**		
(a)	Financial Liabilities		
	Borrowings	**1312.39**	2987.81
	Lease Liabilities	**21.84**	34.15
	Trade Payables		
	Due to Micro & Small Enterprises	**240.07**	858.23
	Due to Others	**11801.60**	8828.33
	Other Financial Liabilities	**2671.06**	2807.62
(b)	Other Current Liabilities	**4102.47**	3680.77
(c)	Provisions	**1405.43**	1201.13
(d)	Current tax liabilities (Net)		
	Sub-Total-Current Liabilities	**21554.86**	**20398.04**
	TOTAL - EQUITY AND LIABILITIES	**210761.09**	**207509.78**

For THE ANDHRA SUGARS LIMITED

061169

Place: Tanuku
Date: 29.05.2025

P. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN:00015764

Phone : +91-8819-224911 to 917,
Mobile:+91-8186828888, 8186838888 Fax: +91-8819-224168
E-mail : info.tnk@theandhrasugars.com
Website: www.theandhrasugars.com,
CIN : L15420AP1947PLC000326

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

Consolidated Transactions with the Related Parties for the Half Year Ended 31st March,2025.

(Rupees in Lakhs)

Particulars	Associate Company	Entities in which KMP or their relatives have significant influence	Key Management Personnel	Relatives of Key Management Personnel	Total
Sale of Goods to	44.66	81.42	-	-	126.08
Services Rendered to	0.25	3.30	-	-	3.55
Purchase of Goods from	-	171.66	52.26	12.82	236.74
Services Rendered by	-	28.52	14.38	0.92	43.82
Interest paid to Directors on Loans Received	-	-	0.17	-	0.17
Loans Re-Payment to Loans Received from Directors	-	-	3.80	-	3.80
Intercorporate Loans re-payment from during the year	-	100.00	-	-	100.00
Interest Received on I.C Loan given to	-	39.17	-	-	39.17
Independent Directors Sitting Fee Paid to	-	-	7.80	-	7.80
Remuneration (including Comm.) paid to	-	-	564.25	21.46	585.71
Contribution towards CSR Expenses	-	228.66	-	-	228.66
Dividend Paid to	-	-	-	-	-
Dividend Received from	-	-	-	-	-
Advance paid Against Purchase	-	-	-	-	-
Advance Received Against Purchase			1.71	-	1.71
Balances as at 31.03.2025					
Share Capital held by the Company, in	3660.56	171.26	-	-	3831.82
Share Capital of the Company held by	-	153.51	136.63	895.29	1185.43
RECEIVABLES					
Trade Dues (Sale of Goods)	-	-	-	-	-
Inter Corporate Loan given to	-	850.00	-	-	850.00
PAYABLES					
Trade Dues (Purchase of Goods)	-	8.97	-	-	8.97
Services Rendered by	-	4.59	1.50	0.63	6.72
Remuneration (including Comm.) Payable	-	-	255.20	2.00	257.20

For THE ANDHRA SUGARS LIMITED

D. NARENDRANATH CHOWDARY
Chairman & Managing Director
DIN: 00015764

Place: Tanuku
Date : 29.05.2025

061164

Phone : +91-8819-224911 to 917,
Mobile:+91-8186828888, 8186838888 Fax: +91-8819-224168
E-mail : info.tnk@theandhrasugars.com
Website: www.theandhrasugars.com,
CIN : L15420AP1947PLC000326

Independent Auditors' Report on Audit of Annual Consolidated Financial Results and Review of quarterly Financial Results of The Andhra Sugars Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
The Andhra Sugars Limited

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31st March 2025, and (b) reviewed the Consolidated Financial results for the quarter ended 31st March 2025 (refer "Other Matters" section below), which were subjected to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended 31st March 2025" of **"The Andhra Sugars Limited"** (Holding Company), its subsidiaries and its associate (Holding, subsidiaries and associate together referred to as "the Group") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditors on separate financial statements of the subsidiaries and associate referred to in the Other Matters section below, the Consolidated Financial Results for the year ended 31st March 2025:

i) includes the results of the following entities:

a) Jocil Limited- Subsidiary

b) The Andhra Farm Chemicals Corporation Limited- Subsidiary

c) Hindustan Allied Chemicals Limited- Subsidiary

d) The Andhra Petrochemicals Limited- Associate

ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and

iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the group for the year ended 31st March 2024.

(b) **Conclusion on Reviewed Consolidated Financial Results for the quarter ended 31st March 2025**

With respect to the Consolidated Financial Results for the quarter ended 31st March 2025, based on our review conducted and procedures performed as stated in paragraph (b) of the Auditors' responsibilities section below, and based on the consideration of audit report for the year ended 31st March 2025 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31st March 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31st March 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statements

This Statement which includes the consolidated financial results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Consolidated financial results for the quarter and year ended 31st March 2025 that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 this Consolidated Financial Results by the directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the respective entities, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company 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 responsible for overseeing the Company's financial reporting process of the group.



Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31st March 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31st March 2025 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 Results.

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 Annual Consolidated Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' 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 group 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 Consolidated Financial Results, 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 Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial results/Financial information of the entities within the group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other

auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results, 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.

(b) Review of the Consolidated Financial Results for the quarter ended 31st March 2025

We conducted our review of the Consolidated Financial Results for the quarter ended 31st March 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and conclusion section above.

As part of our annual audit, we also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- As stated in Note (2) of the Statement, the figures for the corresponding quarter ended 31st March 2024 are the balancing figures between the annual audited figures for the year then ended and the year-to-date figures for the 9 months ended 31st December 2023. We have not issued a separate limited review report on the results and figures for the quarter ended 31st March 2024. Our report on the Statement is not modified in respect of this matter.
- The statements includes the results for the quarter ended 31st March 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.
- We did not audit the financial statements of one of the subsidiaries included in the consolidated financial results, whose financial statements reflects total assets of

VIJAYAWADA INDIA

Rs.28,767.09 Lakhs as at 31st March 2025, and total revenues of Rs.86,749.29 Lakhs for the year ended 31st March 2025 and total net profit after tax of Rs. 56.13 Lakhs for the year ended 31st March 2025 and net cash inflows of Rs. 7.58 Lakhs for the year ended 31st March 2025 as considered in the statement. These financial statements have been audited by the other auditors whose report has been furnished to us by the management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries is based solely on the report of the auditors and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

- We did not audit the financial statements of the Associate considered in the consolidated financial results. The consolidated financial statements include share of net loss of Rs. 620.61 Lakhs and total comprehensive income of Rs. 614.71 Lakhs for the year ended 31st March 2025 as considered in the statement. These financial statements have been audited by the other auditor whose report has been furnished to us by the management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of the auditor and the procedures performed by us as stated under Auditor's Responsibilities section above. Our report on the Statement 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.

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

BRAHMAYYA & CO. VIJAYAWADA INDIA CHARTERED ACCOUNTANTS

Place: Tanuku
Date: 29th May 2025

(T.V.Ramana)
Partner
Membership No: 200523
UDIN
25200523BMLEYA1025

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

May 29, 2025.

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G
Bandra-Kurla Complex ; Bandra (E)
MUMBAI – 400 051.

Dear Sir,

Sub : Declaration with regard to Audit Report with Unmodified Opinion – Reg.
Ref : NSE ISIN Code : INE715B01021.

* * * *

Pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Circular No.CIR/CFD/CDM/56/2016 DT.26.05.2016, we hereby confirm that M/s. Brahmayya & Co., Chartered Accountants, Statutory Auditors of the Company have issued Auditors' Report, on the Audited Financial Results of the Company for the Financial Year 2024-25 with Unmodified Opinion.

This is for your kind information and records.

Thanking you,

Yours faithfully,
for THE ANDHRA SUGARS LIMITED

(P. V. S. VISWANADHA KUMAR)
Vice President (Fin.) & Addl. Secretary

060844

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