



**THE ANDHRA
PETROCHEMICALS LIMITED**

Regd. Office :
VENKATARAYAPURAM
(Tanuku) - 534 215
West Godavari Dist. (A.P.)
Tel : 08819-220975, 224755, 224911 (7 Lines)
Fax : 08819-224168
E-mail : investors@theandhrapetrochemicals.com
CIN : L23209AP1984PLC004635
Website : www.theandhrapetrochemicals.com

NO. APL/SEC/QR/12

The Relationship Manager,
Corporate Relationship Department
The Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, FORT,
MUMBAI 400 001

26 July 2023

Dear Sir,

SUB: Un-audited Financial Results along with Limited Review Report for the Quarter ended 30.6.2023 & Outcome of Board Meeting.

REF: Company's Scrip code: 500012

1. We enclose herewith the copy of Un-audited Financial Results for the Quarter ended 30th June, 2023 along with Limited Review Report issued by Statutory Auditors of our Company for your record.
2. Board of Directors at their Meeting held on today, i.e., 26.7.2023, have appointed:- (a) Sri M S R V K Ranga Rao (DIN 00031720), Non-Executive & Non-Independent Director, as Member of the following Committees:

1.	Stakeholders Relationship Committee
2.	Corporate Social Responsibility Committee
3.	Risk Management Committee

(b) Sri P Narendranath Chowdary (DIN 00015764), Executive & Non-Independent Director, as Member of the Nomination and Remuneration Committee.

The Board Meeting was commenced at 11.15 a.m. and concluded at 1.45 p.m.

Thanking you,

Yours faithfully,

for **THE ANDHRA PETROCHEMICALS LIMITED,**


(G. Adinarayana)

Chief Financial Officer & Company Secretary



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. in lakhs)				
Particulars	3 months ended 30.06.2023	Preceding 3 months ended 31.03.2023	Corresponding 3 months ended in the previous year 30.06.2022	Previous Year ended 31.03.2023
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	19066.69	16243.64	24590.69	68298.16
II Other Income	586.52	594.25	363.00	1867.95
III Total income (I+II)	19653.21	16837.89	24953.69	70166.11
IV Expenses				
a) Cost of materials consumed	13669.60	15133.73	16888.81	54421.89
b) Changes in inventories of finished goods, work-in-progress	2454.02	(2658.35)	627.79	(1512.65)
c) Employee benefits expense	658.58	673.39	572.37	2558.79
d) Finance costs	217.38	217.10	215.87	863.62
e) Depreciation and amortization expense	368.42	402.24	357.16	1538.73
f) Power and Fuel	1575.33	1429.87	1700.61	5499.78
g) Other expenses	561.51	800.18	678.94	3868.54
Total expenses (IV)	19504.84	15998.16	21041.55	67238.70
V Profit/(Loss) before exceptional items and tax (III-IV)	148.37	839.73	3912.14	2927.41
VI Exceptional items	-	-	-	-
VII Profit/(Loss) before tax (V+VI)	148.37	839.73	3912.14	2927.41
VIII Tax expense (including deferred tax)	29.97	237.26	989.39	886.61
IX Profit/(Loss) for the period from continuing operations(VII-VIII)	118.40	602.47	2922.75	2040.80
X Profit/(Loss) from discontinued operations	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-
XII Profit/(Loss) from discontinued operations(after tax) (X-XI)	-	-	-	-
XIII Profit/(Loss) for the period(IX+XII)	118.40	602.47	2922.75	2040.80
XIV Other Comprehensive Income (net of tax)	-	(609.63)	-	(609.63)
XV Total Comprehensive Income for the period (XIII+XIV)	118.40	(7.16)	2922.75	1431.17
(Comprising Profit/(Loss) and other comprehensive income for the period)				
XVI Paid-up equity share capital (Face Value Rs.10/- each)	8497.16	8497.16	8497.16	8497.16
XVII Other equity	-	-	-	42025.69
XVIII Earnings per equity share (for continuing operations)				
Basic	0.14	0.71	3.44	2.40
Diluted	0.14	0.71	3.44	2.40
XIX Earnings per equity share (for discontinued operations)				
Basic	-	-	-	-
Diluted	-	-	-	-
XX Earnings per equity share (for discontinued & continuing operations)				
Basic	0.14	0.71	3.44	2.40
Diluted	0.14	0.71	3.44	2.40

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For The Andhra Petrochemicals Ltd.

(Pendyala Narendranath Chowdary)
Managing Director

Notes:

- 1 The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 26th July, 2023. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th June, 2023.
- 2 The profitability of the Company was impacted due to imports and low price realisation during the period.
- 3 Segmental reporting as per Ind AS-108 issued by the ICAI is not applicable, as the Company is engaged in manufacture of a single line of product.
- 4 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.
- 5 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place: Tanuku
Date: 26th July, 2023



P. NARENDRANATH CHOWDARY
Managing Director



REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED FINANCIAL RESULTS OF 'THE ANDHRA PETROCHEMICALS LIMITED, TANUKU' FOR THE QUARTER ENDED 30th JUNE, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED ("REVIEW REPORT")

1. We have reviewed the accompanying statement of unaudited financial results of "THE ANDHRA PETROCHEMICALS LIMITED, TANUKU" for the quarter ended 30th June, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether, the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices and policies for the quarter ended 30th June, 2023, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C V RAMANA RAO & CO.,
Chartered Accountants
(Firm Registration No. 002917S)

G. Rajasekhara

(G. RAJASEKHAR)

Partner

Membership No. 236023

UDIN: 23236023BGUQLN8414

D.No.1-88-19, Plot No.135/4, Sector 4, N.V.P. 236002,
VISAKHAPATNAM-530 017. A.P., INDIA.

Ph : Off : (91-891) 2754071, E-mail : cvramanaraoandco@gmail.com

Place: Visakhapatnam

Date: 26-07-2023

