



**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

9 November 2024

Dear Sir,

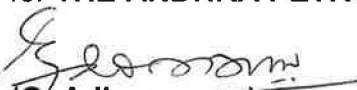
SUB: Un-audited Financial Results along with Limited Review Report for the Quarter &
Half-year ended 30.9.2024
REF: Company's Scrip code: 500012

We enclose herewith the copy of Un-audited Financial Results for the Quarter & Half-year ended 30th September, 2024 along with Limited Review Report issued by Statutory Auditors of our Company for your record.

The Board Meeting was commenced at 11.00 a.m. and concluded at 1.40 p.m.

Thanking you,

Yours faithfully,
for **THE ANDHRA PETROCHEMICALS LIMITED,**


(G. Adinarayana)

Chief Financial Officer & Company Secretary

Encls: As above



THE ANDHRA PETROCHEMICALS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in lakhs)						
Particulars	3 months ended 30.09.2024	Preceding 3 months ended 30.06.2024	Corresponding 3 months ended in the previous year 30.09.2023	Half-Year ended 30.09.2024	Corresponding Half-Year ended 30.09.2023	previous year ended 31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	10428.65	12962.04	18063.95	23390.69	37130.64	78867.35
II Other Income	673.02	753.38	644.90	1426.40	1231.42	2541.72
III Total income (I+II)	11101.67	13715.42	18708.85	24817.09	38362.06	81409.07
IV Expenses						
a) Cost of materials consumed	10384.54	10498.81	13645.16	20883.35	27314.76	55814.74
b) Changes in inventories of finished goods, work-in-progress	(1765.26)	(2053.94)	(82.10)	(3819.20)	2371.92	2964.86
c) Employee benefits expense	632.62	649.47	654.48	1282.09	1313.06	2719.83
d) Finance costs	219.32	217.01	214.46	436.33	431.84	866.28
e) Depreciation and amortization expense	365.76	361.83	372.25	727.59	740.67	1482.94
f) Power and Fuel	1214.21	1339.48	1671.88	2553.69	3247.21	6273.03
g) Other expenses	489.59	595.47	1001.91	1085.06	1563.42	2679.42
Total expenses (IV)	11540.78	11608.13	17478.04	23148.91	36982.88	72801.10
V Profit/(Loss) before exceptional items and tax (III-IV)	(439.11)	2107.29	1230.81	1668.18	1379.18	8607.97
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before tax (V+VI)	(439.11)	2107.29	1230.81	1668.18	1379.18	8607.97
VIII Tax expense (including deferred tax)	(76.22)	516.60	384.02	440.38	413.99	2267.50
IX Profit/(Loss) for the period from continuing operations(VII-VIII)	(362.89)	1590.69	846.79	1227.80	965.19	6340.47
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)	(362.89)	1590.69	846.79	1227.80	965.19	6340.47
XIV Other Comprehensive Income (net of tax)	(9.71)	-	-	(9.71)	-	(19.41)
XV Total Comprehensive Income for the period (XIII+XIV)	(372.60)	1590.69	846.79	1218.09	965.19	6321.06
(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	8497.16	8497.16
XVII Other equity	-	-	-	-	-	47072.17
XVIII Earnings per equity share (for continuing operations)						
Basic	(0.43)	1.87	1.00	1.44	1.14	7.46
Diluted	(0.43)	1.87	1.00	1.44	1.14	7.46
XIX Earnings per equity share (for discontinued operations)						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
XX Earnings per equity share (for discontinued & continuing operations)						
Basic	(0.43)	1.87	1.00	1.44	1.14	7.46
Diluted	(0.43)	1.87	1.00	1.44	1.14	7.46

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For The Andhra Petrochemicals Ltd.

(Pandyala Narendranath Chowdary)
Managing Director

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Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars		As at	As at
		30.09.2024	31.03.2024
		Unaudited	Audited
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	13278.86	13847.78
	(b) Capital Work-in-progress	138.09	83.53
	(c) Right-of-use asset	6944.30	7084.65
	(d) Other Intangible assets	8.71	10.06
	(e) Financial assets	-	-
	(i) Investments	-	-
	(ii) Others	440.36	4040.40
	(f) Other non-current assets	5.52	14.36
	Sub-Total - Non-current assets	20815.84	25080.78
2	Current assets		
	(a) Inventories	7268.70	3878.23
	(b) Financial assets		
	(i) Investments	4299.82	6446.14
	(ii) Trade receivables	194.97	327.27
	(iii) Cash and cash equivalents	3247.77	475.77
	(iv) Bank balances other than (iii) above	28626.85	31195.35
	(v) Other Financial Assets	1348.58	908.16
	(c) Other current assets	1087.34	1324.36
	Sub-Total - Current assets	46074.03	44555.28
	Total - Assets	66889.87	69636.06
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8497.16	8497.16
	(b) Other Equity	46590.82	47072.17
	Sub-Total - Equity	55087.98	55569.33
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	6947.89	7329.93
	(ii) Other financial Liabilities	-	5.00
	(b) Provisions	551.79	548.55
	(c) Deferred tax liabilities (Net)	1799.65	1916.12
	Sub-Total - Non-current Liabilities	9299.33	9799.60
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	242.09
	(ii) Lease liabilities	804.94	796.97
	(iii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	28.17	28.47
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	342.64	543.08
	(iv) Other Financial liabilities	300.93	244.80
	(b) Other Current liabilities	606.96	1864.05
	(c) Provisions	374.02	299.79
	(d) Current Tax Liabilities (Net)	44.90	247.88
	Sub-Total - Current Liabilities	2502.56	4267.13
	TOTAL - EQUITY AND LIABILITIES	66889.87	69636.06

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For The Andhra Petrochemicals Ltd.

(Pendyala Narendranath Chowdary)
Managing Director

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UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED

(Rs. In lakhs)

	Half-Year ended 30.09.2024	Half-Year ended 30.09.2023
A) Cash Flow from Operating Activities		
Profit before tax	1668.18	1379.18
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	727.59	740.67
Finance costs (including fair value change in financial instruments)	0.30	1.28
Finance income (including fair value change in financial instruments)	(1210.61)	(1036.14)
Gain on disposal of property, plant and equipment	-	(6.05)
Gains on sale of financial assets measured at FVTPL	(156.34)	(57.96)
Gain on revaluation of investments-Mutual Fund	(53.02)	(91.94)
Assets Written off	1.61	0.23
Unclaimed credit balances written back	(0.14)	(1.47)
Foreign exchange gain/losses	0.53	-
Unwinding of discount on lease liabilities	426.83	423.40
Operating Profit before Working Capital changes	1404.93	1351.20
Working capital adjustments:		
Movements in provisions, gratuity and government grants	64.50	10.57
Decrease/(Increase) in trade and other receivables and Pre payments	324.20	(1034.95)
Decrease/(Increase) in inventories	(3390.47)	2779.07
Increase/(Decrease) in trade and other payables	(1408.23)	447.38
Cash generated from operations	(3005.07)	3553.27
Income Tax (paid)/refund	(755.45)	(724.47)
Net Cash generated in operations before extra-ordinary items	(3760.52)	2828.80
B) Cash Flow from Investing Activities:		
Proceeds from sale of property, plant and equipments	0.01	8.04
Purchase of property, plant and equipments	(18.60)	(18.80)
Capital work in progress	(54.56)	(53.76)
Purchase of financial instruments	(8475.58)	(8547.01)
Proceeds from sale of financial instruments	10831.27	8413.99
Proceeds from maturity of Term Deposit with Banks	6224.62	742.09
Interest received	768.09	579.16
Net cash flows used in investing activities	9275.25	1123.71
C) Cash Flow from Financing Activities:		
Interest paid	(0.30)	(1.28)
Net Proceeds(Repayment) of borrowings	(242.09)	(472.07)
Dividends paid	(1699.43)	(1274.57)
Payment to lease liabilities	(800.90)	(392.60)
Net cash flows/(used in) Financing Activities	(2742.72)	(2140.52)
Net increase/(decrease) in Cash & Cash equivalents (A+B+C)	2772.01	1811.99
Opening balance of Cash & Cash equivalents	475.76	8.67
Closing balance of Cash & Cash equivalents	3247.77	1820.66

Notes:

- The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 9th November, 2024. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 30th September, 2024.
- The Company incurred loss during the quarter due to decreased selling prices of the products and no corresponding reduction in raw-material prices. Further, the Plant was Shutdown from 09.09.2024 to 04.10.2024 in view of the annual maintenance shutdown of Propylene Recovery Unit (PRU) & FCCU-1 of Hindustan Petroleum Corporation Limited who is the raw-material supplier.
- 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.
- 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.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place: Visakhapatnam
Date: 9th November, 2024

P. NARENDRANATH CHOWDARY
Managing Director
DIN: 00018764



REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED FINANCIAL RESULTS OF 'THE ANDHRA PETROCHEMICALS LIMITED, TANUKU' FOR THE QUARTER ENDED 30th SEPTEMBER, 2024 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 September, 2024, 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 in the meeting held on 09.11.2024. 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 September, 2024, 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. RAJASEKHAR)

Partner

Membership No.236023

UDIN: 24236023BKGRZT2583

Place: Visakhapatnam

Date: 09-11-2024

