



**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.,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, FORT,  
**MUMBAI 400 001**

10 February 2024

Dear Sir,

SUB: Un-audited Financial Results along with Limited Review Report for the Quarter & Nine months period ended 31.12.2023 & Outcome of Board Meeting  
REF: Company's Scrip code: 500012

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We enclose herewith the copy of Un-audited Financial Results for the Quarter & Nine months period ended 31<sup>st</sup> December, 2023 along with Limited Review Report issued by Statutory Auditors of our Company for your record.

Further, Sri V Raghunath (DIN: 10405110) was co-opted as Additional Director on the Board of the Company as Nominee of M/s APIDC Ltd., w.e.f., 10.2.2024. Brief resume of Sri V Raghunath is attached herewith as Annexure - I.

The Board Meeting was commenced at 11.15 a.m. and concluded at 2-00 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 NINE MONTHS ENDED 31ST DECEMBER 2023

							(Rs. in lakhs)
Particulars	3 months ended 31.12.2023	Preceding 3 months ended 30.09.2023	Corresponding 3 months ended in the previous year 31.12.2022	Year to date figures for the current period ended 31.12.2023	Year to date figures for the previous year ended 31.12.2022	previous year ended 31.03.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>I Revenue from operations</b>	<b>13890.91</b>	18063.95	18244.13	<b>51021.55</b>	52054.52	68298.16	
<b>II Other Income</b>	<b>836.46</b>	644.90	442.49	<b>1867.88</b>	1273.70	1867.95	
<b>III Total income (I+II)</b>	<b>14527.37</b>	18708.85	18686.62	<b>52889.43</b>	53328.22	70166.11	
<b>IV Expenses</b>							
a) Cost of materials consumed	11979.78	13645.16	14557.23	39294.54	39288.16	54421.89	
b) Changes in inventories of finished goods, work-in-progress	(2001.51)	(82.10)	325.46	370.41	1145.70	(1512.65)	
c) Employee benefits expense	725.59	654.48	709.51	2038.65	1885.40	2558.79	
d) Finance costs	217.60	214.46	215.72	649.44	646.52	863.62	
e) Depreciation and amortization expense	372.20	372.25	407.28	1112.87	1136.49	1538.73	
f) Power and Fuel	1430.11	1671.88	1419.05	4677.32	4069.91	5499.78	
g) Other expenses	493.69	1001.91	868.55	2057.11	3068.36	3868.54	
<b>Total expenses (IV)</b>	<b>13217.46</b>	17478.04	18502.80	<b>50200.34</b>	51240.54	67238.70	
<b>V Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>1309.91</b>	1230.81	183.82	<b>2689.09</b>	2087.68	2927.41	
<b>VI Exceptional items</b>	-	-	-	-	-	-	
<b>VII Profit/(Loss) before tax (V+VI)</b>	<b>1309.91</b>	1230.81	183.82	<b>2689.09</b>	2087.68	2927.41	
<b>VIII Tax expense (including deferred tax)</b>	<b>327.85</b>	384.02	87.84	<b>741.84</b>	649.35	886.61	
<b>IX Profit/(Loss) for the period from continuing operations(VII-VIII)</b>	<b>982.06</b>	846.79	95.98	<b>1947.25</b>	1438.33	2040.80	
<b>X Profit/(Loss) from discontinued operations</b>	-	-	-	-	-	-	
<b>XI Tax expense of discontinued operations</b>	-	-	-	-	-	-	
<b>XII Profit/(Loss) from discontinued operations(after tax) (X-XI)</b>	-	-	-	-	-	-	
<b>XIII Profit/(Loss) for the period(IX+XII)</b>	<b>982.06</b>	846.79	95.98	<b>1947.25</b>	1438.33	2040.80	
<b>XIV Other Comprehensive Income (net of tax)</b>	-	-	-	-	-	(609.63)	
<b>XV Total Comprehensive Income for the period (XIII+XIV)</b>	<b>982.06</b>	846.79	95.98	<b>1947.25</b>	1438.33	1431.17	
(Comprising Profit/(Loss) and other comprehensive income for the period)							
<b>XVI Paid-up equity share capital (Face Value Rs.10/- each)</b>	<b>8497.16</b>	8497.16	8497.16	<b>8497.16</b>	8497.16	8497.16	
<b>XVII Other equity</b>	-	-	-	-	-	42025.69	
<b>XVIII Earnings per equity share (for continuing operations)</b>							
Basic	1.15	1.00	0.11	2.29	1.69	2.40	
Diluted	1.15	1.00	0.11	2.29	1.69	2.40	
<b>XIX Earnings per equity share (for discontinued operations)</b>							
Basic	-	-	-	-	-	-	
Diluted	-	-	-	-	-	-	
<b>XX Earnings per equity share (for discontinued &amp; continuing operations)</b>							
Basic	1.15	1.00	0.11	2.29	1.69	2.40	
Diluted	1.15	1.00	0.11	2.29	1.69	2.40	

Contd... 2..

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 10th February, 2024. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 31st December, 2023.
- 2 Segmental reporting as per Ind AS-108 issued by the MCA is not applicable, as the Company is engaged in manufacture of a single line of product.
- 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 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place: Tanuku  
Date: 10th February, 2024

  
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 31<sup>st</sup> DECEMBER, 2023.**

1. We have reviewed the accompanying statement of unaudited financial results of "THE ANDHRA PETROCHEMICALS LIMITED, TANUKU" for the quarter ended 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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 5<sup>th</sup> July 2016 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Visakhapatnam  
Date: 10-02-2024

For C V RAMANA RAO & CO.,  
Chartered Accountants  
(Firm Registration No. 0029175)

*G. Rajasekhara*

(G. RAJASEKHAR)

Partner

Membership No.236023

UDIN: 24236023BKGRYI9162



**ANNEXURE – I**

Particulars	Details
Reason for change	Appointment
Date of Appointment	10.2.2024
Brief profile	<p>Sri V Raghunath is a 1995 batch direct recruit Group-I officer.</p> <p>He worked in Commercial Tax Department in various capacities as Asst. Commissioner, Deputy Commissioner and Joint Commissioner.</p> <p>He also worked as Executive Director in M/s Andhra Pradesh Industrial Infrastructure Corporation Ltd., during 2014-15.</p> <p>At present, he is the Vice Chairman &amp; Managing Director of M/s Andhra Pradesh Industrial Development Corporation Ltd.</p>
Disclosure of relationships between directors	He is not related to any Director of the Company.
Information as required under BSE circular No. LIST/COM/14/2018-19	Sri V Raghunath is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

**For The Andhra Petrochemicals Limited**

  
(G. ADINARAYANA)

**Chief Financial Officer & Company Secretary**