

# ADVANCE PETROCHEMICALS LTD.

(AN ISO-9001-2015 Company)  
(AN ISO-14001-2015 Company)

Regd. Office : 36,, Kothari Market,  
Opp. Hirabhai Market, Kankaria,  
Ahmedabad - 380 022.  
Phone : 8758998855  
Email : info@advancepetro.com  
CIN - L23200GJ1985PLC008013



November 08, 2023

To,  
The Manager, Listing  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**  
**Ref: Company Code: BSE: 506947**

With regard to above this is to inform you that a meeting of Board of Directors was held today, Wednesday, 08<sup>th</sup> November, 2023, at the registered office of the company, which commenced at 06:00 p.m. and concluded at 06:30 p.m. and the Board considered the following agenda along with other agenda:

1. In Compliance to Regulation 33 of SEBI (LODR) Regulations, 2015 the Unaudited Standalone Financial Results for the Second Quarter and Half year ended as on 30<sup>th</sup> September, 2023. The copy of the said results along with Limited Review Report submitted by the statutory Auditor of the company is enclosed.

Kindly consider the above Disclosures as per applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly intimate the members of Stock Exchange and public at large accordingly.

Thanking You,

Faithfully Yours

**FOR ADVANCE PETROCHEMICALS LIMITED**

PULKIT  
ASHOK  
GOENKA

Digitally signed by PULKIT  
ASHOK GOENKA  
DN: cn=PULKIT ASHOK  
GOENKA, o=Advance Petrochemicals  
Limited, ou=Director, email=  
pulkit@advancepetro.com,  
date=2023.11.08 10:36:06+05:30

**PULKIT GOENKA**  
**MANAGING DIRECTOR**  
**DIN No.: 00177230**

Encl: As Stated



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## Statement of Standalone Unaudited Financial Results for the Quarter Ended 30.09.2023

(Amount in Lakhs)

SR NO	PARTICULARS	3 MONTHS			HALF YEARLY		Year
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations -	819.18	820.78	927.83	1,639.96	1,910.63	3709.12
	Other income	0.09	1.27	6.89	1.36	7.09	8.96
	<b>Total income</b>	<b>819.27</b>	<b>822.05</b>	<b>934.72</b>	<b>1,641.32</b>	<b>1,917.72</b>	<b>3,718.08</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	541.21	560.25	635.26	1,101.46	1,259.78	2410.53
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-12.50	27.77	1.08	15.27	26.45	88.81
(d)	Employee benefit expense	61.14	54.71	60.77	115.85	111.37	243.92
(e)	Finance costs	21.28	20.49	18.53	41.77	37.95	74.04
(f)	Depreciation, depletion and amortisation expense	19.78	19.78	12.05	39.56	24.11	79.13
(g)	Other expenses	149.95	170.17	125.63	320.12	318.82	690.07
	<b>Total expenses</b>	<b>780.86</b>	<b>853.17</b>	<b>853.31</b>	<b>1,634.03</b>	<b>1,778.48</b>	<b>3,586.50</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>38.41</b>	<b>-31.11</b>	<b>81.41</b>	<b>7.29</b>	<b>139.24</b>	<b>131.58</b>
<b>4</b>	<b>Exceptional items</b>						
<b>5</b>	<b>Total profit before tax</b>	<b>38.41</b>	<b>-31.11</b>	<b>81.41</b>	<b>7.29</b>	<b>139.24</b>	<b>131.58</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	1.90	-	35.00	1.90	35.00	36.00
	Deferred tax	-	-	-	-	-	1.15
	Excess Provision of Earlier year	-	-	-	-	-	-
	<b>Total tax expenses</b>	<b>1.90</b>	<b>-</b>	<b>35.00</b>	<b>1.90</b>	<b>35.00</b>	<b>37.15</b>
<b>7</b>	<b>Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement</b>						
<b>8</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>36.51</b>	<b>-31.11</b>	<b>46.41</b>	<b>5.39</b>	<b>104.24</b>	<b>94.43</b>
	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-	-
<b>9</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Share of profit (loss) of associates and joint ventures accounted for using equity method</b>						
<b>11</b>	<b>Total profit (loss) for period</b>	<b>36.51</b>	<b>-31.11</b>	<b>46.41</b>	<b>5.39</b>	<b>104.24</b>	<b>94.43</b>
<b>12</b>	<b>Other comprehensive income net of taxes</b>						
	a. (i) Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	-	-	-	-	-	-
	(ii) Income tax related to items above	-	-	-	-	-	-
	b. (i) Items that will be reclassified to profit & loss:	-	-	-	-	-	-
	(ii) Income tax related to items above	-	-	-	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Total Comprehensive Income for the period</b>	<b>36.51</b>	<b>-31.11</b>	<b>46.41</b>	<b>5.39</b>	<b>104.24</b>	<b>94.43</b>
<b>14</b>	<b>Total profit or loss, attributable to</b>	<b>36.51</b>	<b>-31.11</b>	<b>46.41</b>	<b>5.39</b>	<b>104.24</b>	<b>94.43</b>
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-	-
<b>15</b>	<b>Total Comprehensive income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-
<b>16</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	90.00	90.00	90.00	90.00	90.00	90.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>17</b>	<b>Other Equity excluding Revaluation Reserve</b>						
<b>18</b>	<b>Earnings per share</b>	<b>4.06</b>	<b>-3.46</b>	<b>5.16</b>	<b>0.60</b>	<b>11.58</b>	<b>10.49</b>
i	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	4.06	-3.46	5.16	0.60	11.58	10.49
	Diluted earnings (loss) per share from continuing operations	4.06	-3.46	5.16	0.60	11.58	10.49
ii	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
iii	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	4.06	-3.46	5.16	0.60	11.58	10.49
	Diluted earnings (loss) per share from continuing and discontinued operations	4.06	-3.46	5.16	0.60	11.58	10.49
<b>19</b>	<b>Disclosure of notes on financial results</b>						



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## NOTES:


1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 8th November, 2023. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 2023 and have expressed an unqualified audit opinion.
2. The figures for the previous period/year have been regrouped /reclassified , wherever necessary.
3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
4. The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
5. The Company is operating in single segment, so above results are for single segment only.

Date: 08.11.2023

Place: Ahmedabad

By Order of the Board of Directors

For Advance Petrochemicals Limited

  
Arvind Goenka  
Director  
DIN: 00093200



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## STATEMENT OF STANDALONE ASSET AND LIABILITIES AS ON 30-09-2023

(Amount in Lakhs)

SR.NO	PARTICULARS	CURRENT HALF YEAR	PERVIOUS YEAR
		ENDED 30.09.2023 Unaudited	ENDED 31.03.2023 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
a	Property, Plant and Equipment	522.35	500.01
b	Capital work -in- progress	0.00	42.93
c	Other intangible assets	0.06	0.06
d	Financial Assets		
i	Investment	35.96	35.96
ii	Loans & Advance		
iii	Other Financial assets		
e	Deferred tax assets (net)		
f	Other non-Current assets	20.49	20.49
g	Non-Current tax assets (net)		
	<b>Total Non-Current Assets</b>	<b>578.86</b>	<b>599.45</b>
<b>2</b>	<b>Current Assets</b>		
a	Inventories	530.23	520.95
b	Financial Assets		
i	Investment		
ii	Trade receivables	523.63	364.93
iii	Cash & cash equivalents	1.43	47.46
iv	Other Financial Assets	4.99	4.45
v	Loans		
c	Current tax Asset (net)		
d	Other Current Asset	72.21	34.03
	<b>Total Current Financial Assets</b>	<b>602.26</b>	<b>450.87</b>
	<b>Total Current Assets</b>	<b>1132.49</b>	<b>971.81</b>
	<b>Total Assets</b>	<b>1711.35</b>	<b>1571.26</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share Capital	90.00	90.00
	Other Equity	267.30	261.90
<b>2</b>	Non- controlling Interest	0.00	0.00
	<b>TOTAL EQUITY</b>	<b>357.30</b>	<b>351.9</b>
<b>3</b>	<b>Liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	190.01	202.64
	Other financial liabilities		
	Long term Provisions		
	Deferred tax liabilities (net)	31.67	31.67
	Other non current liabilities		
	<b>Total non-current liabilities</b>	<b>221.68</b>	<b>234.31</b>
	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Borrowing	547.97	515.22
	Trade payables	525.88	393.98
	Other financial liabilities	15.20	15.20
b	Provisions	34.31	51.00
c	Current tax liabilities (Net)		
d	Other current liabilities	9.01	9.65
	<b>Total Current Liabilities</b>	<b>1132.37</b>	<b>985.05</b>
	<b>Total Equity and Liabilities</b>	<b>1711.35</b>	<b>1571.26</b>



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## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2023

(Amount in Lakhs)

		For the Half year ended on 30-09- 2023	For the Half year ended on 30-09- 2022
A	<b>Cash flow from operating activities</b>		
	Profit/(Loss) before tax	7.29	139.24
	<b>Adjustment For:</b>		
	Depreciation	39.56	24.11
	Interest and other finance expense	41.77	37.95
	Interest Income	(0.33)	(0.99)
	Dividend income	0.00	(0.03)
	<b>Operating profit before working capital changes</b>	<b>88.29</b>	<b>200.28</b>
	<b>Movements in fund / capital :</b>		
	Decrease / (increase) in Trade receivables	(158.70)	(112.73)
	Decrease / (increase) in inventories	(9.28)	44.00
	Decrease / (increase) in Other current assets	(38.18)	17.29
	Decrease / (increase) in financial assets	(0.54)	0.74
	Increase/ (decrease) in Trade Payables	131.90	(13.43)
Increase/ (decrease) in borrowings	32.75	(7.72)	
Increase/ (decrease) in other current liabilities	(0.64)	8.61	
Increase/ (decrease) in other financial liabilities	-	(15.43)	
Increase/ (decrease) in Provisions	(18.59)	(9.41)	
<b>Cash generated from / (used in) operations</b>	<b>27.01</b>	<b>112.20</b>	
Direct Tax Paid	0.00	0.00	
<b>Net cash flow from/ (used in) operating activities A</b>	<b>27.01</b>	<b>112.20</b>	
B	<b>Cash flows from Investing activities</b>		
	Purchase/sale of fixed assets	(18.97)	(104.82)
	Interest Received	0.33	0.99
	Dividend Received	-	0.03
<b>Net cash flow from/ (used in) investing activities B</b>	<b>(18.64)</b>	<b>(103.80)</b>	
C	<b>Cash flows from financing activities</b>		
	(Repayment) / Proceeds from Long term borrowings	(12.63)	103.08
	Repayment / (Proceeds) from Long term Loans and Advances	-	(1.03)
	Interest and financial expense	(41.77)	(37.95)
<b>Net cash flow from/ (used in) In financing activities C</b>	<b>(54.40)</b>	<b>64.10</b>	
<b>Net increase/(decrease) in cash and cash equivalents A + B + C</b>	<b>(46.03)</b>	<b>72.50</b>	
Cash and cash equivalents at the beginning of the period	47.46	43.81	
<b>Cash and cash equivalents at the end of the period</b>	<b>1.43</b>	<b>116.31</b>	

Notes :

- Figures in brackets indicate cash outflow.
- Previous year's figures have been regrouped or reclassified wherever necessary to conform to current year's grouping and classification.



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# Suresh R. Shah & Associates

## Chartered Accountants

**Independent Auditor's Review Report On the quarterly and half yearly Unaudited Standalone Financial Results pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**Review Report to Board of Directors  
ADVANCE PETROCHEMICALS LIMITED**

We have reviewed the accompanying statement of Standalone unaudited financial results of **ADVANCE PETROCHEMICALS LIMITED** for the quarter and half year ended 30<sup>th</sup> September 2023 prepared by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circulars CIR/CFD/CMD1/44/2019 March 29, 2019.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 08/11/2023

For, Suresh R Shah & Associates  
Chartered Accountants  
FRN:110691W



Mrugen Shah  
Partner  
M.No 117412

UDIN: 23117412BQWETR9015