



**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

22 May 2023

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

Dear Sir,

SUB: Publication of Audited Financial Results for the Quarter & Financial Year 2022-23

REF: Company's Scrip Code: 500012

We enclose herewith copies of Audited Financial Results for the Quarter and Financial Year ended 31.3.2023 published in The Hindu, Business Line and Andhra Jyothi dated 21.5.2023, for your perusal and record.

Thanking you,

Yours faithfully,
for THE ANDHRA PETROCHEMICALS LIMITED,

(G. Adinarayana)

Chief Financial Officer & Company Secretary



Signature Not
Verified

G ADINARAYANA

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ADINARAYANA
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o=THE ANDHRA
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THE ANDHRA PETROCHEMICALS LIMITED

Regd. Office: Vankararayanapuram, TANUKU - 534 215
CIN: L25209AP1984PLC001635 Website: www.theandrapetrochemicals.com
Tel: 08619-224075, 224753 Fax: 08619-224169 E-mail: info.tnk@theandrapetrochemicals.com

Statement of Audited Financial Results for the Quarter and Year ended 31.03.2023

Sl. No.	Particulars	(Rs. in lakhs)			
		Quarter ended 31.03.2023	Quarter ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
		Refer Note 2	Refer Note 2	Audited	Audited
1	Total Income from Operations	16243.54	23789.78	68294.16	98538.01
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	839.73	2904.19	2927.41	30107.98
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	839.73	2904.19	2927.41	30107.98
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	602.47	2220.51	2040.80	22673.39
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income(after tax)]	(7.18)	2091.39	1431.17	22544.27
6	Equity Share Capital	8497.16	8497.16	8497.16	8497.16
7	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet)	-	-	42025.69	41680.08
8	Earnings Per Share (Face value of Rs.10/- each) (for continuing and discontinued operations)				
	(i) Basic	0.71	2.81	2.40	28.88
	(ii) Diluted	0.71	2.81	2.40	28.88

Notes:

- The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 20th May, 2023.
- The financial results for the quarter ended 31st March, 2023 and 31st March, 2022 are balancing figures between audited results for the full financial year and published unaudited year to date figures upto third quarter of the respective financial years.
- The Board of Directors have recommended a dividend of Rs.1.50 (15%) per equity share of Rs.10/- each for the Financial Year 2022-23 subject to the approval of members at the ensuing Annual General Meeting.
- 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.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website www.bseindia.com and on the Company's website www.theandrapetrochemicals.com.

Place: Tanuku
Date: 20th May, 2023

P. NARENDRANATH CHOWDARY
Managing Director

VIJAYAWADA

businessline.portfolio
SUNDAY - MAY 21 - 2023

For The Andhra Petrochemicals Limited

(G. ADINARAYANA)

Chief Financial Officer & Company Secretary



THE ANDHRA PETROCHEMICALS LIMITED

Regd. Office: Venkatarayapuram, TANUKU - 534 215

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Statement of Audited Financial Results for the Quarter and Year ended 31.03.2023

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		Refer Note 2	Refer Note 2	Audited	Audited
1	Total Income from Operations	16243.64	23769.78	68298.16	96538.01
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	839.73	2904.19	2927.41	30107.98
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	839.73	2904.19	2927.41	30107.98
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	602.47	2220.51	2040.80	22673.39
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income(aftertax))	(7.16)	2091.39	1431.17	22544.27
6	Equity Share Capital	8497.16	8497.16	8497.16	8497.16
7	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet)	-	-	42025.69	41869.08
8	Earnings Per Share (Face value of Rs.10/- each) (for continuing and discontinued operations)				
	(i) Basic	0.71	2.61	2.40	26.68
	(ii) Diluted	0.71	2.61	2.40	26.68

Notes : 1. The above results, reviewed by the Audit Committee, were approved by the Board of Directors at its Meeting held on 20th May, 2023. 2. The financial results for the quarter ended 31st March, 2023 and 31st March, 2022 are balancing figures between audited results for the full financial year and published unaudited year to date figures upto third quarter of the respective financial years. 3. The Board of Directors have recommended a dividend of Rs.1.50/- (15%) per equity share of Rs.10/- each for the Financial Year 2022-23 subject to the approval of members at the ensuing Annual General Meeting. 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. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website www.bseindia.com and on the Company's website www.theandhrapetrochemicals.com.

Place: Tanuku
Date: 20th May, 2023

P. NARENDRANATH CHOWDARY
Managing Director

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For The Andhra Petrochemicals Limited

(G. ADINARAYANA)

Chief Financial Officer & Company Secretary