



**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

5 February 2022

Dear Sir,

SUB: Un-audited Financial Results along with Limited Review Report for the Quarter & Nine months period ended 31.12.2021.

REF: Company's Scrip code: 500012

We enclose herewith the copy of Un-audited Financial Results for the Quarter & Nine months period ended 31st December, 2021 along with Limited Review Report issued by Statutory Auditors of our Company for your record.

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 2021

Particulars		(Rs. in lakhs)					
		3 months ended 31.12.2021	Preceding 3 months ended 30.09.2021	Corresponding 3 months ended in the previous year 31.12.2020	Year to date figures for the current period ended 31.12.2021	Year to date figures for the previous year ended 31.12.2020	previous year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	24096.18	24265.17	15561.05	72768.23	34772.66	56806.74
II	Other Income	338.02	429.50	119.92	980.26	296.75	387.49
III	Total income (I+II)	24434.20	24694.67	15680.97	73748.49	35069.41	56994.23
IV	Expenses						
	a) Cost of materials consumed	16223.34	11854.24	9340.32	40090.79	22151.55	33892.90
	b) Changes in inventories of finished goods, work-in-progress	(2489.76)	(110.15)	(162.82)	(2517.12)	1009.27	1080.72
	c) Employee benefits expense	657.74	615.84	620.16	1824.11	1615.49	2148.84
	d) Finance costs	220.48	213.13	222.95	645.50	679.31	912.80
	e) Depreciation and amortization expense	356.02	352.98	353.11	1058.45	1055.23	1402.88
	f) Power and Fuel	1267.92	1160.75	1054.21	3573.08	2720.55	3799.08
	g) Other expenses	711.80	543.48	481.23	1869.89	1289.15	1962.53
	Total expenses (IV)	16947.54	14630.27	11909.16	46544.70	30520.55	45199.75
V	Profit/(Loss) before exceptional items and tax (III-IV)	7486.66	10064.40	3771.81	27203.79	4548.86	11794.48
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	7486.66	10064.40	3771.81	27203.79	4548.86	11794.48
VIII	Tax expense (including deferred tax)	1956.90	1415.77	1322.14	6750.91	1601.75	4147.11
IX	Profit/(Loss) for the period from continuing operations(VII-VIII)	5529.76	8648.63	2449.67	20452.88	2947.11	7647.37
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)	5529.76	8648.63	2449.67	20452.88	2947.11	7647.37
XIV	Other Comprehensive Income (net of tax)	-	-	-	-	-	376.36
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and other comprehensive income for the period)	5529.76	8648.63	2449.67	20452.88	2947.11	8023.73
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	-	-	-	-	-	21873.95
XVIII	Earnings per equity share (for continuing operations)						
	Basic	6.51	10.18	2.88	24.07	3.46	9.00
	Diluted	6.51	10.18	2.88	24.07	3.46	9.00
XIX	Earnings per equity share (for discontinued operations)						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued & continuing operations)						
	Basic	6.51	10.18	2.88	24.07	3.46	9.00
	Diluted	6.51	10.18	2.88	24.07	3.46	9.00

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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 5th February, 2022. The statutory auditors have carried out a "Limited Review" of financial results for the period ended 31st December, 2021.
- 2 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.
- 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 28.06.2019. 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 granted the stay on re-tendering. APL has continued its discussions with VPT from time to time and on 31st March, 2021 a joint meeting was held between the Executive Members of VPT and the President & G M (HR) of APL in the Office of the Chief Engineer VPT. The Chief Engineer, VPT has directed APL in the meeting to pay the lease rentals or otherwise penal interest @ three times will be levied. After seeking advice from the company's advocate, APL has paid the lease rentals due till 31.03.2021 and the advance rentals for the year 2021-22 as per APL bid in the original tender. APL is pursuing for necessary execution of the lease agreement for another 30 years with effect from 28.06.2019. APL has considered provisionally its bid amount for accounting of "Leases" in accordance with Ind AS 116, till the matter is finally settled.
- 4 The Government of India, vide Taxation Laws (Amendment) Ordinance, 2019, inserted section 115BAA in Income Tax Act, 1961 which provides domestic Companies an irrevocable option to pay Corporate Income Tax at reduced rate (i.e., 25.17%) subject to non avallment of certain incentives and allowances under different provisions of the Act. After Evaluation, the Company has decided to opt for the said new rate of taxation for the FY 2021-22 onwards. Consequently, the Company has reversed to Rs.857.97 lakhs MAT Credit entitlement available to it to the Statement of Profit & Loss.
- 5 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place: Tanuku
Date: 5th February, 2022



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 31st December, 2021

1. We have reviewed the accompanying statement of unaudited financial results of "THE ANDHRA PETROCHEMICALS LIMITED, TANUKU" for the quarter ended 31st December, 2021, 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 31st December, 2021, 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.

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

Place: Visakhapatnam
Date: 05-02-2022



(KATYAYANI K)

Partner

Membership No.225030

UDIN: 22225030AAMTUW8791



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