

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 14, 2022

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, Monday, 14th November, 2022, at the registered office of the company, which commenced at 03:00 p.m. and concluded at 03:30 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 30th September, 2022. 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
ASHOKKUM
AR GOENKA

PULKIT GOENKA
MANAGING DIRECTOR
DIN No.: 00177230

Encl: As Stated



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Statement of Standalone/Consolidated Audited Financial Results for the Quarter Ended 30.09.2022

SR NO	PARTICULARS	3 MONTHS			HALF YEARLY		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2021 (Audited)
1	Income						
	Revenue from operations -	927.83	982.80	680.73	1,910.63	1,171.35	2791.80
	Other income	6.89	0.20	2.16	7.09	3.40	10.66
	Total Income	934.72	983.00	682.89	1,917.72	1,174.75	2,802.46
2	Expenses						
(a)	Cost of materials consumed	685.26	624.52	451.85	1,259.78	775.45	1887.03
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.08	25.37	-18.15	26.45	-12.86	18.24
(d)	Employee benefit expense	60.77	50.60	41.05	111.37	86.82	185.20
(e)	Finance costs	18.53	19.42	17.60	37.95	37.16	71.83
(f)	Depreciation, depletion and amortisation expense	12.05	12.06	6.00	24.11	12.00	40.22
(f)	Other Expenses						
	Total other expenses	125.63	193.19	168.49	318.82	257.76	556.38
	Total expenses	853.31	925.16	666.84	1,778.48	1,156.33	2,758.90
3	Total profit before exceptional items and tax	81.41	57.84	16.05	139.24	18.42	43.56
4	Exceptional items						
5	Total profit before tax	81.41	57.84	16.05	139.24	18.42	43.56
7	* Tax expense						
8	Current tax	35.00	-	2.00	35.00	2.00	11.50
9	Deferred tax	-	-	-	-	-	2.50
9a	Excess Provision of Earlier year						
10	Total tax expenses	35.00	-	2.00	35.00	2.00	14.00
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
14	Net Profit Loss for the period from continuing operations	46.41	57.84	14.05	104.24	16.42	29.56
15	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
16	Tax expense of discontinued operations	-	-	-	-	-	-
17	Net profit (loss) from discontinued operation after tax	-	-	-	-	-	-
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
21	Total profit (loss) for period	46.41	57.84	14.05	104.24	16.42	29.56
22	Other comprehensive income net of taxes	-	-	-	-	-	-
23	Total Comprehensive Income for the period	46.41	57.84	14.05	104.24	16.42	29.56
24	Total profit or loss, attributable to	46.41	57.84	14.05	104.24	16.42	29.56
	Profit or loss, attributable to owners of parent						
	Total profit or loss, attributable to non-controlling interests						
25	Total Comprehensive Income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent						
	Total comprehensive income for the period attributable to owners of parent non-controlling interests						
26	Details of equity share capital						
	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
27	Earnings per share	5.16	6.43	1.56	11.58	1.82	3.28
i	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	5.16	6.43	1.56	11.58	1.82	3.28
	Diluted earnings (loss) per share from continuing operations	5.16	6.43	1.56	11.58	1.82	3.28
ii	Earnings per equity share for discontinued operations						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
ii	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	5.16	6.43	1.56	11.58	1.82	3.28
	Diluted earnings (loss) per share from continuing and discontinued operations	5.16	6.43	1.56	11.58	1.82	3.28
28	Disclosure of notes on financial results						



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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 14th November ,2022. The statutory auditors have carried out a limited review of the results for the quarter ended September 30, 2022 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: 14.11.2022
Place: Ahmedabad

By Order of the Board of Directors
For Advance Petrochemicals Limited

Arvind Goenka
Director
DIN: 00093200



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STATEMENT OF ASSET AND LIABILITIES(STANDALONE) AS ON 30-09-2022

SR.NO	PARTICULARS	(Amount in Lakhs)	
		CURRENT YEAR	PERVIOUS YEAR
		ENDED	ENDED
		30.09.2022	31.03.2022
		Unaudited	Audited
	ASSETS		
1	NON CURRENT ASSETS		
a	Property,Plant and Equipment	424.88	344.17
b	Capital work -in- progress	0.00	0.00
c	Other intangible assets	0.48	0.48
d	Financial Assets		
i	Investment	35.96	35.96
ii	Loans & Advance	0.00	0.00
iii	Other Financial assets	0.00	0.00
e	Deferred tax assets (net)	0.00	0.00
f	Other non-Current assets	0.00	0.00
g	Non-Current tax assets (net)	20.49	19.46
	Total Non-Current Assets	481.80573	400.07
2	Current Assets		
a	Inventories	539.02	583.02
b	Financial Assets		
i	Investment	0.00	0.00
ii	Trade receivables	602.05	489.32
iii	Cash & cash equivalents	116.31	43.81
iv	Other Financial Assets	2.93	3.67
v	Loans		
c	Current tax Asset (net)		
d	Other Current Asset	7.50	24.79
	Total Current Financial Assets	728.79	561.59
	Total Current Assets	1267.81	1144.61
	Total Assets	1749.62	1544.68
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share Capital	90.00	90.00
	Other Equity	271.70	167.47
2	Non- controlling Interest	0.00	0.00
	TOTAL EQUITY	361.70	257.47
3	Liabilities		



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	Financial liabilities		
	Borrowings	286.06	182.98
	Other financial liabilities	0.00	0.00
	Long term Provisions	0.00	0.00
	Deferred tax liabilities (net)	30.52	30.52
	Other non current liabilities	0.00	0.00
	Total non-current liabilities	316.58	213.5
	Current Liabilities		
	a Financial Liabilities		
	Borrowing	491.67	499.39
	Trade payables	510.25	523.68
	Other financial liabilities	0.00	15.43
	b Provisions	49.44	23.85
	c Current tax liabilities (Net)	0.00	0.00
	d Other current liabilities	19.97	11.36
	Total Current Liabilities	1071.33	1073.71
	Total Equity and Liabilities	1749.62	1544.68



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		(Amount in Lakhs)	
		For the Half year ended on 30-09- 2022	For the Half year ended on 30-09- 2021
A	Cash flow from operating activities		
	Profit/(Loss) before tax	139.24	18.42
	<u>Adjustment For:</u>		
	Depreciation	24.11	12.00
	Interest and other finance expense	37.95	37.16
	Interest income	-0.99	0.00
	Dividend income	-0.03	-0.03
	Operating profit before working capital changes	200.28	67.55
	Movements in fund / capital :		
	Decrease / (increase) in Trade receivables	-112.73	-60.43
	Decrease / (increase) in inventories	44.00	-5.23
	Decrease / (increase) in Other current assets	17.29	4.08
	Decrease / (increase) in financial assets	0.74	-0.21
	Increase/ (decrease) in Trade Payables	-13.43	42.49
Increase/ (decrease) in borrowings	-7.72	-15.02	
Increase/ (decrease) in other current liabilities	8.61	-2.04	
Increase/ (decrease) in other financial liabilities	-15.43	0.00	
Increase/ (decrease) in Provisions	-9.41	1.08	
Cash generated from / (used in) operations	112.20	32.27	
Direct Tax Paid	0.00	0.00	
Net cash flow from/ (used in) operating activities A	112.20	32.27	
B	Cash flows from investing activities		
	Purchase/sale of fixed assets	-104.82	-17.57
	Interest Received	0.99	0.00
	Dividend Received	0.03	0.03
Net cash flow from/ (used in) investing activities B	(103.80)	(17.54)	
C	Cash flows from financing activities		
	(Repayment) / Proceeds from Long term borrowings	103.08	9.09
	Repayment / (Proceeds) from Long term Loans and Advances	-1.03	10.00
	Interest and financial expense	-37.95	-37.16
	Net cash flow from/ (used in) in financing activities C	64.10	(18.07)
Net increase/(decrease) in cash and cash equivalents A + B + C	72.50	(3.34)	
Cash and cash equivalents at the beginning of the period	43.81	37.78	
Cash and cash equivalents at the end of the period	116.31	34.44	

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.





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 30th September 2022 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: 14/11/2022



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

Mrugen Shah
Partner
M.No 117412

UDIN: 22117412BCZMSU6082